

**DUE DILIGENCE PACKET
LONE STAR
DRYLAND AUCTION
PRINTED: May 23, 2023**

**Bidding Opens: June 1, 2023, 8 am MT
Bidding Closes: June 1, 2023, 12 noon MT**

LONE STAR DRYLAND AUCTION

Yuma County, Colorado

TO BE SOLD AT

MULTI PARCEL AUCTION with NO RESERVE

Online Only Auction

Bidding Opens: June 1, 2023, 8 am MT

Bidding Closes: June 1, 2023, 12 noon MT

FOR FURTHER INFORMATION OR FOR SHOWING BY APPOINTMENT CONTACT . . .
Marc Reck, Broker or Ben Gardiner, Broker Associate



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Table of Contents

TERMS AND CONDITIONS	1-2
LOCATION MAP.....	3
PARCEL #1—PLAT MAP & INFORMATION.....	4-5
PARCEL #2—PLAT MAP & INFORMATION.....	6-7
SOILS MAPS.....	8-9
CONTRACT TO BUY AND SELL REAL ESTATE	10-30
BROKER DISCLOSURE	31-32
TITLE COMMITMENT—PARCEL #1	34-39
TITLE COMMITMENT—PARCEL #2	40-45
BIDDER APPROVAL REQUEST	47
CROP INSURANCE SCHEDULES	49-51

Terms & Conditions

Announcements made by Reck Agri Realty & Auction at the time of sale will take precedence over any previously printed material or other statements.

OVERVIEW: The Lone Star Dryland Auction features 2 parcels of dryland 3.5± miles east of Lone Star School. Offered via an online-only (timed) auction on Thursday, June 1, 2023 starting at 8 AM and "soft" closing at 12 PM (noon), MT.

ONLINE BIDDING PROCEDURE: The Lone Star Dryland Auction will be offered for sale in 2 parcels. BIDDING WILL BE ONLINE ONLY. Bidding remains open on all parcels as long as there is continued bidding on either of the parcels. Bidding will close when 5 minutes have passed with no new bids on either of the parcels. Bidders may bid on either of the parcels at any time before bidding closes.

TO BID AT THE ONLINE AUCTION: 1.) Download RECK AGRICULTURE MOBILE APP through the Apple App Store or Google Play OR visit reckagri.com and click on the Lone Star Dryland Auction property page to register to bid. 2.) Your registration must be approved by Reck Agri Realty & Auction before you may bid. See Bidder Requirements below. 3.) If you have questions regarding the bidding process and/or registration, call Reck Agri Realty & Auction at 970-522-7770.

BIDDER REQUIREMENTS: Requirements for Buyer(s) to be approved to bid online: 1.) Review and agree to the terms and conditions of the Due Diligence Packet; 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the property and/or bank loan approval letter with no contingencies; and 3.) Sign and return to Reck Agri Realty & Auction the Bidder Approval Request form. Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker. Due Diligence Packet may be obtained by visiting Lone Star Dryland Auction property page at reckagri.com or by calling Reck Agri Realty & Auction. To register to bid, Buyer(s), prior to the auction, must review and accept the Due Diligence Packet with the full auction terms and conditions, property descriptions, pertinent information, title commitments, and sample contracts.

AUCTION PROCEDURE: The "LONE STAR DRYLAND AUCTION" is an online only auction with NO RESERVE. The property to be offered in 2 parcels. Competitive bids will determine the outcome of the auction. Seller reserves the right to accept or reject any and all bids. Seller agrees not to accept and negotiate any contracts to purchase prior to auction date. Bids will be taken for total purchase price not price per acre. Bidding increments are at the discretion of the Broker.

TERMS: Upon the conclusion of the auction, the highest bidder(s) will sign Brokerage Disclosure and will enter into and sign a Contract to Buy and Sell Real Estate (Land) for the amount of the bid. Required earnest money deposit to be in the form of a personal, business, or corporate check for 15% of the purchase price which is due upon the signing of the contract and to be deposited with Reck Agri Realty & Auction. Purchase contract will not be contingent upon financing. Terms and conditions in the Due Diligence Packet and announcements shall be incorporated and made a part of the contract. Sample contract is available within the Due Diligence Packet.

CLOSING: Buyer(s) shall pay in good funds, the balance of purchase price plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before June 30, 2023. Closing to be conducted by Yuma County Abstract and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Personal Representative's Deed and Warranty Deed free and clear of all liens, encumbrances, special assessments levied or assessed, and subject to all easements and restrictions or covenants now of record. Title commitments are available for review within the Due Diligence Packet and title commitment and exceptions will be incorporated and made a part of the Contract to Buy and Sell Real Estate (Land). Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller and Buyer(s), except Buyer(s) to pay for cost of loan title insurance policy, if applicable. The Buyer(s) to receive a TBD title commitment within Due Diligence Packet, updated title commitment with Buyer(s) name, lender, purchase price, and all supplements and additions thereto after auction,

and an owner's title insurance policy in an amount equal to the Purchase Price after closing. Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations; and other matters affected by title documents shown within the title commitment; and zoning, building, subdivision, and other restrictions and regulations of record.

POSSESSION: Any custom field work and/or spraying completed on the summerfallow prior to auction date, will be reimbursed to Seller by Buyer(s) at closing.

Upon signing of contract and the earnest money clearing, Buyer(s) may enter onto property and complete necessary fieldwork and may enter onto the area with hauled wheat, **if released**. Any completion of fieldwork does not constitute a farm lease. If Buyer(s) defaults and doesn't close, all fieldwork, expenses, and earnest money is forfeited to Seller. If closing does not occur due to the default of Seller, Seller to reimburse Buyer(s) for fieldwork completed at custom rates and invoiced crop expenses.

PROPERTY CONDITION: The prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition, and to rely on their own conclusions and the property is being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller.

GROWING CROPS: As of the date of the printing of this Due Diligence Package, the wheat crop has been hauled and appears to be a 100% loss. Seller to assign and transfer crop insurance to Buyer(s) and Buyer(s) to pay premium and Buyer(s) to receive the crop hail insurance proceeds.

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels as designated within the Due Diligence Packet. Buyer(s) and Seller, at closing, to sign a memorandum of understanding stating the base acres and yields as designated within the Due Diligence Packet.

REAL ESTATE TAXES: 2023 real estate taxes due in 2024, to be paid by Buyer(s).

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any.

MINERALS: Seller to reserve 25% of OWNED minerals for a 15 year period or so long as production occurs in paying quantities.

NOXIOUS WEEDS: There may be areas infested by noxious weeds. The location of and the density of noxious weeds is unknown at this time.

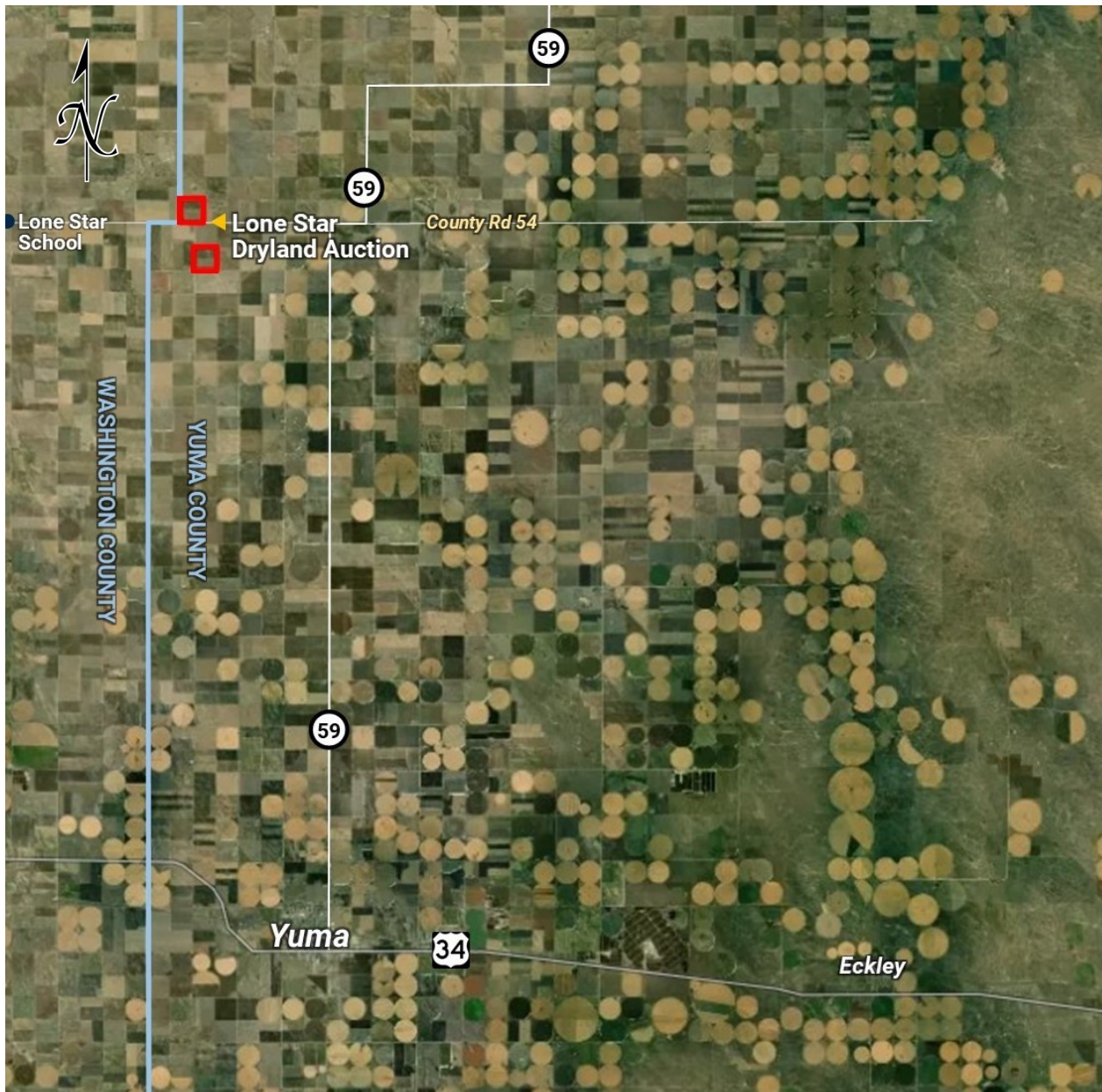
ACREAGES: All stated acreages in the Color Brochure, Due Diligence Packet, and visual presentation at the auction are approximate and are obtained from FSA and/or County Assessor records. The FSA and/or County Assessor records may indicate different acreages and no warranty is expressed or implied as to exact acreages of property. All bids are for the total parcel without regard to exact acreage. There will be no adjustment in purchase price if acreage is different than what is stated in this brochure and/or stated at the auction.

MULTIPLE PARTY BID: If several parties go together and collectively bid on parcel(s) and the Multiple Party Bid is the highest bid, at the conclusion of the auction each party within the Multiple Party Bid shall identify and agree to sign separate contract(s), pay for their respective separate parcel(s) at closing, and pay for a metes & bounds survey and additional title insurance premium to create the legal description for their respective separate parcel. The collective purchase prices for the separate parcels shall equal the total Multiple Party Bid.

ANNOUNCEMENTS: The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction and the Seller assume no responsibility for the omissions, corrections, or withdrawals. The location maps are not intended as a survey and are for general location purposes only. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Transaction Broker. Reck Agri Realty & Auction does not offer broker participation for the "LONE STAR DRYLAND AUCTION". Reck Agri Realty & Auction reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder. Announcements made by Reck Agri Realty & Auction, at the time of sale will take precedence over any previously printed material.

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Location Map



**Parcel
#1**

Parcel Map



Parcel Information

Parcel
#1

Legal Description:

SW1/4 of Section 31, Township 5 North, Range 48 West of the 6th PM, Yuma County, CO.
See Pages 34-39 for legal description, title commitment, and title exceptions.

Acreage:

154.12± Ac Dryland (Per FSA—159.47± ac less 5.35± ac in creek bed)
5.35± Ac Grass (creek bed)
0.42± Ac Roads

159.89± TOTAL

Land Tenure:

Soils consists primarily of Class III. See Soils Map on Page 8.

Taxes:

2022 real estate taxes payable in 2023 were: \$368.76

FSA Information:

FSA base: 75.6 ac wheat w/ 32 bu PLC yield.

Growing Crops:

79.74± ac growing wheat per crop insurance records and as of the printing of this Due Diligence Packet, the wheat has been severely hailed. 50% of the wheat is insured with Crop Hail Insurance and the Schedule of Insurance is shown on Page 49. 50% of the wheat is insured with Multi Peril and Crop/Hail Insurance and Schedule of Insurance is shown on Pages 50-51. Buyer(s) to receive the crop insurance proceeds and pay the premium at closing. Crop insurance adjustment and when property can be released is unknown at the printing of this Due Diligence Packet.

Comments:

NOTE: Reported acres to the FSA and crop insurance is 79.74± ac growing wheat. According to the FSA map showing the north property line, 13.3± acres lies north of the property line which has been farmed by the current seller and is planted to wheat. 66.4± acres lies south of the property line planted to wheat as per the map on page 4. FSA has recently measured 159.47± total acres with 5.35± acres grass & creek bed, and 154.12± acres cropland. What appears to be the north property line due to the planted crop is not necessarily the true property line on the half-section line. It appears to be south of this line where the red line is on the map on page 4. Property is assessed as 159.89 acres per Yuma County records.

Starting Bid:

\$160,000



**Parcel
#2**

Parcel Map



Parcel Information

**Parcel
#2**

Legal Description:

SW1/4 of Section 5, Township 4 North, Range 48 West of the 6th PM, Yuma County, CO.
See Pages 40-45 for legal description, title commitment, and title exceptions.

Acreage:

154.96± Ac Dryland
3.94± Ac Grass (creek bed)
1.10± Ac Roads
160.00± TOTAL

Land Tenure:

Soils consists primarily of Class III. See Soils Map on Page 9.

Taxes:

2022 real estate taxes payable in 2023 were: \$361.32

FSA Information:

FSA base: 76.3 ac wheat w/ 32 bu PLC yield.

Growing Crops:

Even though the map on page 6 shows 79.45 ± ac of growing wheat, 75.51± ac growing wheat is reflected within the crop insurance records. As of the printing of this Due Diligence Packet, the wheat has been severely hailed. 50% of the wheat is insured with Crop Hail Insurance and the Schedule of Insurance is shown on Page 49. 50% of the wheat is insured with Multi Peril and Crop/Hail Insurance and Schedule of Insurance is shown on Pages 50-51. Buyer(s) to receive the crop insurance proceeds and pay the premium at closing. Crop insurance adjustment and when property can be released is unknown at the printing of this Due Diligence Packet.

Comments:

Property is assessed at 160.00 acres per Yuma County Records.

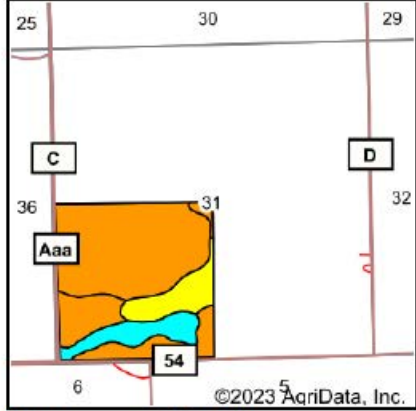
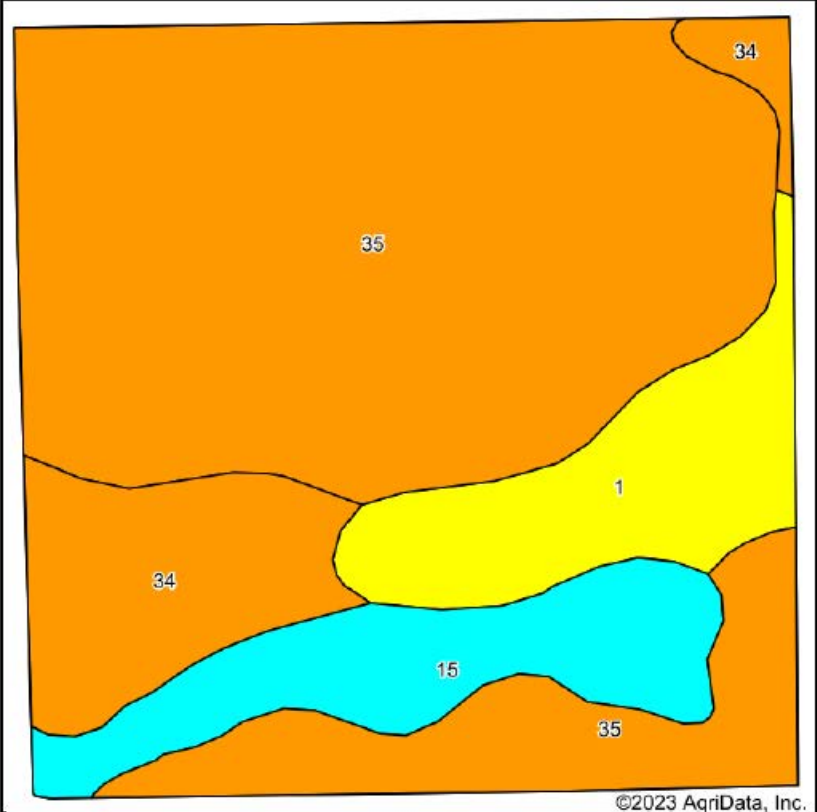
Starting Bid:

\$155,000



Parcel #1

Soils Map



State: Colorado
 County: Yuma
 Location: 31-5N-48W
 Township: Yuma
 Acres: 159.47
 Date: 5/16/2023

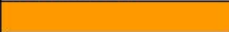



Maps Provided By:

 CUSTOMIZED ONLINE MAPPING
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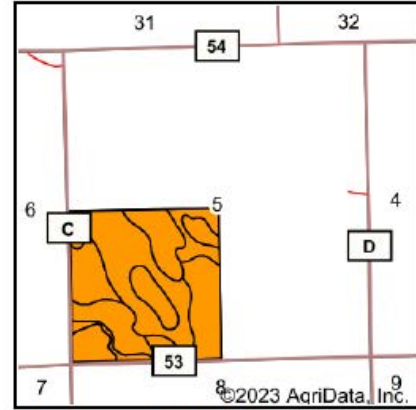
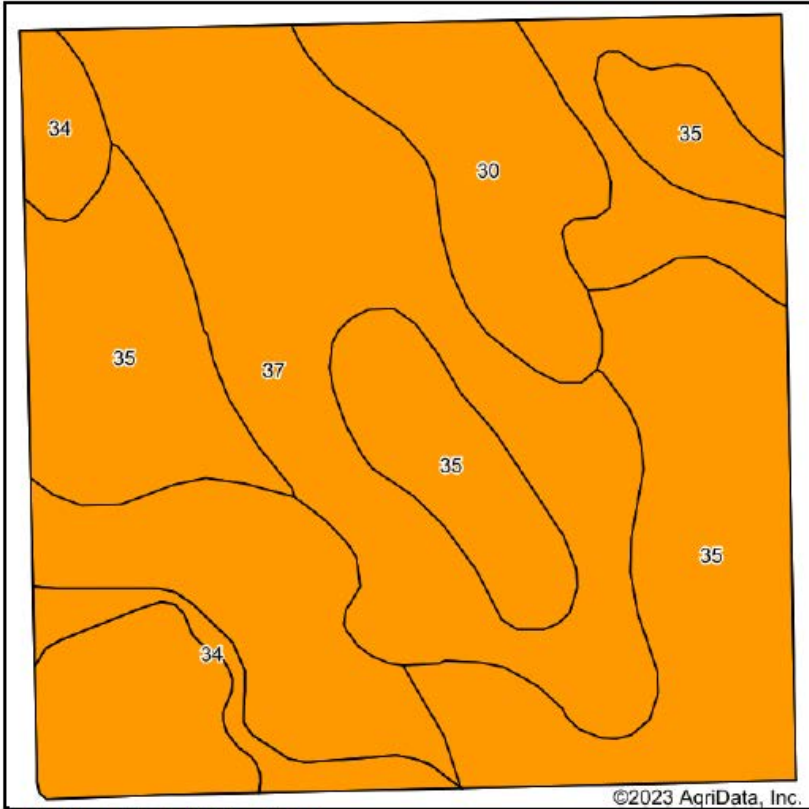


Soils data provided by USDA and NRCS.

Area Symbol: CO125, Soil Area Version: 23

Code	Soil Description	Acres	Percent of field	Irr class Legend	Irr Class
35	Platner loam, 0 to 3 percent slopes	103.35	64.8%		IIIs
1	Albinas loam	18.97	11.9%		IIw
34	Platner sandy loam, 3 to 5 percent slopes	18.86	11.8%		IIIe
15	Eckley gravelly sandy loam, 3 to 7 percent slopes	18.29	11.5%		VIe
Weighted Average					3.23

Soils Map



State: **Colorado**
 County: **Yuma**
 Location: **5-4N-48W**
 Township: **Yuma**
 Acres: **158.9**
 Date: **5/16/2023**





Maps Provided By:

 CUSTOMIZED ONLINE MAPPING
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Soils data provided by USDA and NRCS.

Area Symbol: CO125, Soil Area Version: 23

Code	Soil Description	Acres	Percent of field	Irr class Legend	Irr Class
35	Platner loam, 0 to 3 percent slopes	56.67	35.7%		IIIs
37	Rago loam, 0 to 3 percent slopes	54.31	34.2%		IIIs
34	Platner sandy loam, 3 to 5 percent slopes	32.37	20.4%		IIIe
30	Manter sandy loam, 2 to 5 percent slopes	15.55	9.8%		IIIe
Weighted Average					3.00



Contract to Buy & Sell Real Estate (Land)

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS4-6-21) (Mandatory 1-22)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

CONTRACT TO BUY AND SELL REAL ESTATE (LAND) Property with No Residences Property with Residences-Residential Addendum Attached

Date: June 1, 2023

AGREEMENT

1. **AGREEMENT.** Buyer agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

2. **PARTIES AND PROPERTY.**

2.1. **Buyer.** Successful Bidder at Lone Star Dryland Auction (Buyer) will take title to the Property described below as Joint Tenants Tenants In Common Other _____.

2.2. **No Assignability.** ~~This Contract IS NOT assignable by Buyer unless otherwise specified in Additional Provisions.~~

2.3. **Seller.** _____ (Seller) is the current owner of the Property described below.

2.4. **Property.** The Property is the following legally described real estate in the County of Yuma, Colorado (insert legal description):

Legal Description of Parcel ___ as described in Lone Star Dryland Auction Due Diligence Packet Printed: May 23, 2023.

known as: n/a
Street Address City State Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

2.5. **Inclusions.** The Purchase Price includes the following items (Inclusions):

2.5.1. **Inclusions.** ~~The following items, whether fixtures or personal property, are included in the Purchase Price unless excluded under Exclusions:~~

As stated in Lone Star Dryland Auction Due Diligence Packet Printed: May 23, 2023.

~~If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.~~

2.5.2. **Encumbered Inclusions.** Any Inclusions owned by Seller (i.e., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:

2.5.3. **Personal Property Conveyance.** Conveyance of all personal property will be by bill of sale or other applicable legal instrument.

2.5.4. **Leased Items.** ~~The following personal property is currently leased to Seller which will be transferred to Buyer at Closing (Leased Items):~~

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2.6. Exclusions. The following items are excluded (Exclusions):

2.7. Water Rights, Well Rights, Water and Sewer Taps.

2.7.1. Deeded Water Rights. The following legally described water rights:

Any deeded water rights will be conveyed by a good and sufficient _____ deed at Closing.

2.7.2. Other Rights Relating to Water. The following rights relating to water not included in §§ 2.7.1., 2.7.3., 2.7.4. and 2.7.5., will be transferred to Buyer at Closing:

2.7.3. Well Rights. Seller agrees to supply required information to Buyer about the well. Buyer understands that if the well to be transferred is a “Small Capacity Well” or a “Domestic Exempt Water Well” used for ordinary household purposes, Buyer must, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer must complete a registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction, Buyer must file the form with the Division within sixty days after Closing. The Well Permit # is _____.

2.7.4. Water Stock Certificates. The water stock certificates to be transferred at Closing are as follows:

2.7.5. Water and Sewer Taps. The parties agree that water and sewer taps listed below for the Property are being conveyed as part of the Purchase Price as follows:

If any water or sewer taps are included in the sale, Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time and other restrictions for transfer and use of the taps.

2.7.6. Conveyance. If Buyer is to receive any rights to water pursuant to § 2.7.2. (Other Rights Relating to Water), § 2.7.3. (Well Rights), § 2.7.4. (Water Stock Certificates), or § 2.7.5. (Water and Sewer Taps), Seller agrees to convey such rights to Buyer by executing the applicable legal instrument at Closing.

2.7.7. Water Rights Review. Buyer **Does** **Does Not** have a Right to Terminate if examination of the Water Rights is unsatisfactory to Buyer on or before the **Water Rights Examination Deadline**.

2.8. Growing Crops. With respect to growing crops, Seller and Buyer agree as follows:

3. DATES, DEADLINES AND APPLICABILITY.

3.1. Dates and Deadlines.

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	
2	§ 4	Alternative Earnest Money Deadline	
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	
4	§ 8	Record Title Objection Deadline	

5	§ 8	Off-Record Title Deadline	
6	§ 8	Off-Record Title Objection Deadline	
7	§ 8	Title Resolution Deadline	
8	§ 8	Third Party Right to Purchase/Approve Deadline	
		Owners' Association	
9	§ 7	Association Documents Deadline	
10	§ 7	Association Documents Termination Deadline	
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	
		Loan and Credit	
13	§ 5	New Loan Application Deadline	
14	§ 5	New Loan Terms Deadline	
15	§ 5	New Loan Availability Deadline	
16	§ 5	Buyer's Credit Information Deadline	
17	§ 5	Disapproval of Buyer's Credit Information Deadline	
18	§ 5	Existing Loan Deadline	
19	§ 5	Existing Loan Termination Deadline	
20	§ 5	Loan Transfer Approval Deadline	
21	§ 4	Seller or Private Financing Deadline	
		Appraisal	
22	§ 6	Appraisal Deadline	
23	§ 6	Appraisal Objection Deadline	
24	§ 6	Appraisal Resolution Deadline	
		Survey	
25	§ 9	New ILC or New Survey Deadline	
26	§ 9	New ILC or New Survey Objection Deadline	
27	§ 9	New ILC or New Survey Resolution Deadline	
		Inspection and Due Diligence	
28	§ 2	Water Rights Examination Deadline	
29	§ 8	Mineral Rights Examination Deadline	
30	§ 10	Inspection Termination Deadline	
31	§ 10	Inspection Objection Deadline	
32	§ 10	Inspection Resolution Deadline	
33	§ 10	Property Insurance Termination Deadline	
34	§ 10	Due Diligence Documents Delivery Deadline	
35	§ 10	Due Diligence Documents Objection Deadline	
36	§ 10	Due Diligence Documents Resolution Deadline	
37	§ 10	Environmental Inspection Termination Deadline	
38	§ 10	ADA Evaluation Termination Deadline	
39	§ 10	Conditional Sale Deadline	
40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	
41	§ 11	Estoppel Statements Deadline	
42	§ 11	Estoppel Statements Termination Deadline	
		Closing and Possession	
43	§ 12	Closing Date	
44	§ 17	Possession Date	
45	§ 17	Possession Time	
46	§ 27	Acceptance Deadline Date	
47	§ 27	Acceptance Deadline Time	

105 **3.2. Applicability of Terms.** If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with "N/A",
106 or the word "Deleted," such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box

107 checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of
108 “None”, such provision means that “None” applies.

109 The abbreviation “MEC” (mutual execution of this Contract) means the date upon which both parties have signed this Contract. The
110 abbreviation “N/A” as used in this Contract means not applicable.

111 **3.3. Day; Computation of Period of Days; Deadlines.**

112 **3.3.1. Day.** As used in this Contract, the term “day” means the entire day ending at 11:59 p.m., United States
113 Mountain Time (Standard or Daylight Savings, as applicable). Except however, if a **Time of Day Deadline** is specified in § 3.1.
114 (Dates and Deadlines), all Objection Deadlines, Resolution Deadlines, Examination Deadlines and Termination Deadlines will end
115 on the specified deadline date at the time of day specified in the **Time of Day Deadline**, United States Mountain Time. If **Time of**
116 **Day Deadline** is left blank or “N/A” the deadlines will expire at 11:59 p.m., United States Mountain Time.

117 **3.3.2. Computation of Period of Days.** In computing a period of days (e.g., three days after MEC), when the
118 ending date is not specified, the first day is excluded and the last day is included.

119 **3.3.3. Deadlines.** If any deadline falls on a Saturday, Sunday or federal or Colorado state holiday (Holiday), such
120 deadline **Will** **Will Not** be extended to the next day that is not a Saturday, Sunday or Holiday. Should neither box be checked,
121 the deadline will not be extended.

122 **4. PURCHASE PRICE AND TERMS.**

123 **4.1. Price and Terms.** The Purchase Price set forth below is payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1.	Purchase Price	\$	
2	§ 4.3.	Earnest Money		\$
3	§ 4.5.	New Loan		\$
4	§ 4.6.	Assumption Balance		\$
5	§ 4.7.	Private Financing		\$
6	§ 4.7.	Seller Financing		\$
7				
8				
9	§ 4.4.	Cash at Closing		\$
10		TOTAL	\$	\$

124 **4.2. Seller Concession.** At Closing, Seller will credit to Buyer \$ _____ (Seller Concession). The Seller
125 Concession may be used for any Buyer fee, cost, charge or expenditure to the extent the amount is allowed by the Buyer’s lender
126 and is included in the Closing Statement or Closing Disclosure at Closing. Examples of allowable items to be paid for by the Seller
127 Concession include, but are not limited to: Buyer’s closing costs, loan discount points, loan origination fees, prepaid items and any
128 other fee, cost, charge, expense or expenditure. Seller Concession is in addition to any sum Seller has agreed to pay or credit Buyer
129 elsewhere in this Contract.

130 **4.3. Earnest Money.** The Earnest Money set forth in this Section, in the form of a _____, will be
131 payable to and held by _____ (Earnest Money Holder), in its trust account, on behalf of
132 both Seller and Buyer. The Earnest Money deposit must be tendered, by Buyer, with this Contract unless the parties mutually agree
133 to an **Alternative Earnest Money Deadline** for its payment. The parties authorize delivery of the Earnest Money deposit to the
134 company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money Holder has agreed to
135 have interest on Earnest Money deposits transferred to a fund established for the purpose of providing affordable housing to Colorado
136 residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest
137 Money Holder in this transaction will be transferred to such fund.

138 **4.3.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the
139 time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

140 **4.3.2. Disposition of Earnest Money.** If Buyer has a Right to Terminate and timely terminates, Buyer is entitled
141 to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided
142 in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate,
143 Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release
144 form), within three days of Seller’s receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23
145 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release
146 form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money
147 Release form), within three days of Buyer’s receipt.

148 **4.3.2.1. Seller Failure to Timely Return Earnest Money.** If Seller fails to timely execute and return the
149 Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in “**If Seller**
150 **is in Default**”, § 20.2. and § 21, unless Seller is entitled to the Earnest Money due to a Buyer default.

151 **4.3.2.2. Buyer Failure to Timely Release Earnest Money.** If Buyer fails to timely execute and return the
152 Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in **“If Buyer**
153 **is in Default, § 20.1. and § 21,** unless Buyer is entitled to the Earnest Money due to a Seller Default.

154 **4.4. Form of Funds; Time of Payment; Available Funds.**

155 **4.4.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing
156 and closing costs, must be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified
157 check, savings and loan teller’s check and cashier’s check (Good Funds).

158 **4.4.2. Time of Payment.** All funds, including the Purchase Price to be paid by Buyer, must be paid before or at
159 Closing or as otherwise agreed in writing between the parties to allow disbursement by Closing Company at Closing **OR SUCH**
160 **NONPAYING PARTY WILL BE IN DEFAULT.**

161 **4.4.3. Available Funds.** Buyer represents that Buyer, as of the date of this Contract, **Does** **Does Not** have
162 funds that are immediately verifiable and available in an amount not less than the amount stated as Cash at Closing in § 4.1.

163 **4.5. New Loan.**

164 **4.5.1. Buyer to Pay Loan Costs.** Buyer, except as otherwise permitted in § 4.2. (Seller Concession), if applicable,
165 must timely pay Buyer’s loan costs, loan discount points, prepaid items and loan origination fees as required by lender.

166 **4.5.2. Buyer May Select Financing.** Buyer may pay in cash or select financing appropriate and acceptable to
167 Buyer, including a different loan than initially sought, except as restricted in § 4.5.3. (Loan Limitations) or § 29 (Additional
168 Provisions).

169 **4.5.3. Loan Limitations.** Buyer may purchase the Property using any of the following types of loans:
170 **Conventional** **Other** _____.

171 **4.6. Assumption.** Buyer agrees to assume and pay an existing loan in the approximate amount of the Assumption Balance
172 set forth in § 4.1. (Price and Terms), presently payable at \$ _____ per _____ including principal and interest
173 presently at the rate of _____% per annum and also including escrow for the following as indicated: **Real Estate Taxes**
174 **Property Insurance Premium** and _____.

175 Buyer agrees to pay a loan transfer fee not to exceed \$ _____. At the time of assumption, the new interest rate will
176 not exceed _____% per annum and the new payment will not exceed \$ _____ per _____ principal and
177 interest, plus escrow, if any. If the actual principal balance of the existing loan at Closing is less than the Assumption Balance, which
178 causes the amount of cash required from Buyer at Closing to be increased by more than \$ _____, or if any other terms or
179 provisions of the loan change, Buyer has the Right to Terminate under § 24.1. on or before **Closing Date.**

180 Seller **Will** **Will Not** be released from liability on said loan. If applicable, compliance with the requirements for release
181 from liability will be evidenced by delivery on or before **Loan Transfer Approval Deadline** at **Closing** of an appropriate
182 letter of commitment from lender. Any cost payable for release of liability will be paid by _____ in an amount
183 not to exceed \$ _____.

184 **4.7. Seller or Private Financing.**

185 **WARNING:** Unless the transaction is exempt, federal and state laws impose licensing, other requirements and restrictions on sellers
186 and private financiers. Contract provisions on financing and financing documents, unless exempt, should be prepared by a licensed
187 Colorado attorney or licensed mortgage loan originator. Brokers should not prepare or advise the parties on the specifics of financing,
188 including whether or not a party is exempt from the law.

189 **4.7.1. Seller Financing.** If Buyer is to pay all or any portion of the Purchase Price with Seller financing, **Buyer**
190 **Seller** will deliver the proposed Seller financing documents to the other party on or before _____ days before **Seller or**
191 **Private Financing Deadline.**

192 **4.7.1.1. Seller May Terminate.** If Seller is to provide Seller financing, this Contract is conditional upon
193 Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost,
194 and compliance with the law. Seller has the Right to Terminate under § 24.1., on or before **Seller or Private Financing Deadline,**
195 if such Seller financing is not satisfactory to Seller, in Seller’s sole subjective discretion.

196 **4.7.2. Buyer May Terminate.** If Buyer is to pay all or any portion of the Purchase Price with Seller or private
197 financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its
198 availability, payments, interest rate, terms, conditions, and cost. Buyer has the Right to Terminate under § 24.1., on or before **Seller**
199 **or Private Financing Deadline,** if such Seller or private financing is not satisfactory to Buyer, in Buyer’s sole subjective discretion.

200

TRANSACTION PROVISIONS

201 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

202 **5.1. New Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New
203 Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an application verifiable
204 by such lender, on or before **New Loan Application Deadline** and exercise reasonable efforts to obtain such loan or approval.

205 **5.2. New Loan Terms; New Loan Availability.**

206 **5.2.1. New Loan Terms.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is
207 conditional upon Buyer determining, in Buyer's sole subjective discretion, whether the proposed New Loan's payments, interest
208 rate, conditions and costs or any other loan terms (New Loan Terms) are satisfactory to Buyer. This condition is for the sole benefit
209 of Buyer. Buyer has the Right to Terminate under § 24.1., on or before **New Loan Terms Deadline**, if the New Loan Terms are not
210 satisfactory to Buyer, in Buyer's sole subjective discretion.

211 **5.2.2. New Loan Availability.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is
212 conditional upon Buyer's satisfaction with the availability of the New Loan based on the lender's review and underwriting of Buyer's
213 New Loan Application (New Loan Availability). Buyer has the Right to Terminate under § 24.1., on or before the **New Loan**
214 **Availability Deadline** if the New Loan Availability is not satisfactory to Buyer. Buyer does not have a Right to Terminate based on the
215 New Loan Availability if the termination is based on the New Loan Terms, Appraised Value (defined below), the Lender Property
216 Requirements (defined below), Insurability (§ 10.5. below) or the Conditional Upon Sale of Property (§ 10.7. below). **IF SELLER IS**
217 **NOT IN DEFAULT AND DOES NOT TIMELY RECEIVE BUYER'S WRITTEN NOTICE TO TERMINATE, BUYER'S**
218 **EARNEST MONEY WILL BE NONREFUNDABLE**, except as otherwise provided in this Contract (e.g., Appraisal, Title,
219 Survey).

220 **5.3. Credit Information.** If an existing loan is not to be released at Closing, this Contract is conditional (for the sole benefit
221 of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval will be in Seller's sole subjective
222 discretion. Accordingly: (1) Buyer must supply to Seller by **Buyer's Credit Information Deadline**, at Buyer's expense, information
223 and documents (including a current credit report) concerning Buyer's financial, employment and credit condition; (2) Buyer consents
224 that Seller may verify Buyer's financial ability and creditworthiness; and (3) any such information and documents received by Seller
225 must be held by Seller in confidence and not released to others except to protect Seller's interest in this transaction. If the Cash at
226 Closing is less than as set forth in § 4.1. of this Contract, Seller has the Right to Terminate under § 24.1., on or before Closing. If
227 Seller disapproves of Buyer's financial ability or creditworthiness, in Seller's sole subjective discretion, Seller has the Right to
228 Terminate under § 24.1., on or before **Disapproval of Buyer's Credit Information Deadline**.

229 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller must deliver copies of the loan
230 documents (including note, deed of trust and any modifications) to Buyer by **Existing Loan Deadline**. For the sole benefit of Buyer,
231 this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer has the Right to
232 Terminate under § 24.1., on or before **Existing Loan Termination Deadline**, based on any unsatisfactory provision of such loan
233 documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the Property is required, this Contract is
234 conditional upon Buyer obtaining such approval without change in the terms of such loan, except as set forth in § 4.6. If lender's
235 approval is not obtained by **Loan Transfer Approval Deadline**, this Contract will terminate on such deadline. Seller has the Right
236 to Terminate under § 24.1., on or before Closing, in Seller's sole subjective discretion, if Seller is to be released from liability under
237 such existing loan and Buyer does not obtain such compliance as set forth in § 4.6.

238 **6. APPRAISAL PROVISIONS. Omitted as inapplicable.**

239 **6.1. Appraisal Definition.** An "Appraisal" is an opinion of value prepared by a licensed or certified appraiser, engaged on
240 behalf of Buyer or Buyer's lender, to determine the Property's market value (Appraised Value). The Appraisal may also set forth
241 certain lender requirements, replacements, removals or repairs necessary on or to the Property as a condition for the Property to be
242 valued at the Appraised Value.

243 **6.2. Appraised Value.** The applicable appraisal provision set forth below applies to the respective loan type set forth in
244 § 4.5.3., or if a cash transaction (i.e., no financing), § 6.2.1. applies.

245 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the
246 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**
247 **Objection Deadline**:

248 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
249 or

250 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the
251 Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).

252 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal**
253 **Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution**
254 **Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of
255 the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).

256 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements, removals or repairs,
257 including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting),
258 beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following
259 Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written
260 agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
261 satisfaction of the Lender Property Requirements is waived in writing by Buyer.

262 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by Buyer
263 Seller. The cost of the Appraisal may include any and all fees paid to the appraiser, appraisal management company, lender's
264 agent or all three.

265 ~~7. OWNERS' ASSOCIATIONS.~~ This Section is applicable if the Property is located within one or more Common Interest
266 Communities and subject to one or more declarations (Association).

267 ~~7.1. Common Interest Community Disclosure. THE PROPERTY IS LOCATED WITHIN A COMMON~~
268 ~~INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR THE COMMUNITY. THE OWNER OF~~
269 ~~THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNERS' ASSOCIATION FOR THE~~
270 ~~COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE~~
271 ~~ASSOCIATION. THE DECLARATION, BYLAWS AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL~~
272 ~~OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY ASSESSMENTS~~
273 ~~OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE ASSOCIATION COULD~~
274 ~~PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE DECLARATION, BYLAWS~~
275 ~~AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE OWNER FROM MAKING~~
276 ~~CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE ASSOCIATION (OR A~~
277 ~~COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION. PURCHASERS OF~~
278 ~~PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE FINANCIAL~~
279 ~~OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY READ THE~~
280 ~~DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF THE~~
281 ~~ASSOCIATION.~~

282 **7.2. Association Documents to Buyer.** Seller is obligated to provide to Buyer the Association Documents (defined below),
283 at Seller's expense, on or before **Association Documents Deadline**. Seller authorizes the Association to provide the Association
284 Documents to Buyer, at Seller's expense. Seller's obligation to provide the Association Documents is fulfilled upon Buyer's receipt
285 of the Association Documents, regardless of who provides such documents.

286 **7.3. Association Documents.** Association documents (Association Documents) consist of the following:

287 **7.3.1.** All Association declarations, articles of incorporation, bylaws, articles of organization, operating agreements,
288 rules and regulations, party wall agreements and the Association's responsible governance policies adopted under § 38-33.3-209.5,
289 C.R.S.;

290 **7.3.2.** Minutes of: (1) the annual owners' or members' meeting and (2) any executive boards' or managers' meetings;
291 such minutes include those provided under the most current annual disclosure required under § 38-33.3-209.4, C.R.S. (Annual
292 Disclosure) and minutes of meetings, if any, subsequent to the minutes disclosed in the Annual Disclosure. If none of the preceding
293 minutes exist, then the most recent minutes, if any (§§ 7.3.1. and 7.3.2., collectively, Governing Documents); and

294 **7.3.3.** List of all Association insurance policies as provided in the Association's last Annual Disclosure, including,
295 but not limited to, property, general liability, association director and officer professional liability and fidelity policies. The list must
296 include the company names, policy limits, policy deductibles, additional named insureds and expiration dates of the policies listed
297 (Association Insurance Documents);

298 **7.3.4.** A list by unit type of the Association's assessments, including both regular and special assessments as
299 disclosed in the Association's last Annual Disclosure;

300 **7.3.5.** The Association's most recent financial documents which consist of: (1) the Association's operating budget
301 for the current fiscal year, (2) the Association's most recent annual financial statements, including any amounts held in reserve for
302 the fiscal year immediately preceding the Association's last Annual Disclosure, (3) the results of the Association's most recent
303 available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the
304 Association's community association manager or Association will charge in connection with the Closing including, but not limited
305 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for
306 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of
307 all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and
308 7.3.5., collectively, Financial Documents);

309 **7.3.6.** Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5,
310 C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction
311 Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2.
312 (Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common
313 elements or limited common elements of the Association property.

314 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to
315 Terminate under § 24.1., on or before **Association Documents Termination Deadline**, based on any unsatisfactory provision in
316 any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after
317 **Association Documents Deadline**, Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to
318 Terminate received by Seller on or before ten days after Buyer's receipt of the Association Documents. If Buyer does not receive
319 the Association Documents, or if Buyer's Notice to Terminate would otherwise be required to be received by Seller after **Closing**

320 **Date**, Buyer's Notice to Terminate must be received by Seller on or before Closing. If Seller does not receive Buyer's Notice to
321 Terminate within such time, Buyer accepts the provisions of the Association Documents as satisfactory and Buyer waives any Right
322 to Terminate under this provision, notwithstanding the provisions of § 8.6. (Third Party Right to Purchase/Approve).

323 **8. TITLE INSURANCE, RECORD TITLE AND OFF-RECORD TITLE.**

324 **8.1. Evidence of Record Title. See Due Diligence Packet**

325 **8.1.1. Seller Selects Title Insurance Company.** If this box is checked, Seller will select the title insurance
326 company to furnish the owner's title insurance policy at Seller's expense. On or before **Record Title Deadline**, Seller must furnish
327 to Buyer, a current commitment for an owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price,
328 or if this box is checked, **an Abstract of Title** certified to a current date. Seller will cause the title insurance policy to be issued
329 and delivered to Buyer as soon as practicable at or after Closing.

330 **8.1.2. Buyer Selects Title Insurance Company.** If this box is checked, Buyer will select the title insurance
331 company to furnish the owner's title insurance policy at Buyer's expense. On or before **Record Title Deadline**, Buyer must furnish to
332 Seller, a current commitment for owner's title insurance policy (Title Commitment), in an amount equal to the Purchase Price.
333 If neither box in § 8.1.1. or § 8.1.2. is checked, § 8.1.1. applies.

334 **8.1.3. Owner's Extended Coverage (OEC).** The Title Commitment **Will** **Will Not** contain Owner's
335 Extended Coverage (OEC). If the Title Commitment is to contain OEC, it will commit to delete or insure over the standard exceptions
336 which relate to: (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap
337 period (period between the effective date and time of commitment to the date and time the deed is recorded) and (6) unpaid taxes,
338 assessments and unredeemed tax sales prior to the year of Closing. Any additional premium expense to obtain OEC will be paid by
339 **Buyer** **Seller** **One-Half by Buyer and One-Half by Seller** **Other** _____.

340 Regardless of whether the Contract requires OEC, the Title Insurance Commitment may not provide OEC or delete or insure over
341 any or all of the standard exceptions for OEC. The Title Insurance Company may require a New Survey or New ILC, defined below,
342 among other requirements for OEC. If the Title Insurance Commitment is not satisfactory to Buyer, Buyer has a right to object under
343 § 8.7. (Right to Object to Title, Resolution).

344 **8.1.4. Title Documents.** Title Documents consist of the following: (1) copies of any plats, declarations, covenants,
345 conditions and restrictions burdening the Property and (2) copies of any other documents (or, if illegible, summaries of such
346 documents) listed in the schedule of exceptions (Exceptions) in the Title Commitment furnished to Buyer (collectively, Title
347 Documents).

348 **8.1.5. Copies of Title Documents.** Buyer must receive, on or before **Record Title Deadline**, copies of all Title
349 Documents. This requirement pertains only to documents as shown of record in the office of the clerk and recorder in the county
350 where the Property is located. The cost of furnishing copies of the documents required in this Section will be at the expense of the
351 party or parties obligated to pay for the owner's title insurance policy.

352 **8.1.6. Existing Abstracts of Title.** Seller must deliver to Buyer copies of any abstracts of title covering all or any
353 portion of the Property (Abstract of Title) in Seller's possession on or before **Record Title Deadline**.

354 **8.2. Record Title.** Buyer has the right to review and object to the Abstract of Title or Title Commitment and any of the
355 Title Documents as set forth in § 8.7. (Right to Object to Title, Resolution) on or before **Record Title Objection Deadline**. Buyer's
356 objection may be based on any unsatisfactory form or content of Title Commitment or Abstract of Title, notwithstanding § 13, or
357 any other unsatisfactory title condition, in Buyer's sole subjective discretion. If the Abstract of Title, Title Commitment or Title
358 Documents are not received by Buyer on or before the **Record Title Deadline**, or if there is an endorsement to the Title Commitment
359 that adds a new Exception to title, a copy of the new Exception to title and the modified Title Commitment will be delivered to
360 Buyer. Buyer has until the earlier of Closing or ten days after receipt of such documents by Buyer to review and object to: (1) any
361 required Title Document not timely received by Buyer, (2) any change to the Abstract of Title, Title Commitment or Title Documents,
362 or (3) any endorsement to the Title Commitment. If Seller receives Buyer's Notice to Terminate or Notice of Title Objection,
363 pursuant to this § 8.2. (Record Title), any title objection by Buyer is governed by the provisions set forth in § 8.7. (Right to Object
364 to Title, Resolution). If Seller has fulfilled all Seller's obligations, if any, to deliver to Buyer all documents required by § 8.1.
365 (Evidence of Record Title) and Seller does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable
366 deadline specified above, Buyer accepts the condition of title as disclosed by the Abstract of Title, Title Commitment and Title
367 Documents as satisfactory.

368 **8.3. Off-Record Title.** Seller must deliver to Buyer, on or before **Off-Record Title Deadline**, true copies of all existing
369 surveys in Seller's possession pertaining to the Property and must disclose to Buyer all easements, liens (including, without
370 limitation, governmental improvements approved, but not yet installed) or other title matters not shown by public records, of which
371 Seller has actual knowledge (Off-Record Matters). This Section excludes any **New ILC** or **New Survey** governed under § 9 (New
372 ILC, New Survey). Buyer has the right to inspect the Property to investigate if any third party has any right in the Property not shown
373 by public records (e.g., unrecorded easement, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of
374 Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 8.2.
375 (Record Title) and § 13 (Transfer of Title), in Buyer's sole subjective discretion, must be received by Seller on or before **Off-Record
376 Title Objection Deadline**. If an Off-Record Matter is received by Buyer after the **Off-Record Title Deadline**, Buyer has until the
377 earlier of Closing or ten days after receipt by Buyer to review and object to such Off-Record Matter. If Seller receives Buyer's Notice

378 to Terminate or Notice of Title Objection pursuant to this § 8.3. (Off-Record Title), any title objection by Buyer is governed by the
379 provisions set forth in § 8.7. (Right to Object to Title, Resolution). If Seller does not receive Buyer's Notice to Terminate or Notice
380 of Title Objection by the applicable deadline specified above, Buyer accepts title subject to such Off-Record Matters and rights, if
381 any, of third parties not shown by public records of which Buyer has actual knowledge.

382 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**
383 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**
384 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**
385 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**
386 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**
387 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**
388 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**
389 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY AND BY OBTAINING**
390 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**
391 **RECORDER, OR THE COUNTY ASSESSOR.**

392 **8.5. Tax Certificate.** A tax certificate paid for by Seller Buyer, for the Property listing any special taxing districts
393 that affect the Property (Tax Certificate) must be delivered to Buyer on or before **Record Title Deadline**. If the Property is located
394 within a special taxing district and such inclusion is unsatisfactory to Buyer, in Buyer's sole subjective discretion, Buyer may
395 terminate, on or before **Record Title Objection Deadline**. Should Buyer receive the Tax Certificate after **Record Title Deadline**,
396 Buyer, at Buyer's option, has the Right to Terminate under § 24.1. by Buyer's Notice to Terminate received by Seller on or before
397 ten days after Buyer's receipt of the Tax Certificate. If Buyer does not receive the Tax Certificate, or if Buyer's Notice to Terminate
398 would otherwise be required to be received by Seller after **Closing Date**, Buyer's Notice to Terminate must be received by Seller on
399 or before Closing. If Seller does not receive Buyer's Notice to Terminate within such time, Buyer accepts the provisions of the Tax
400 Certificate and the inclusion of the Property in a special taxing district, if applicable, as satisfactory and Buyer waives any Right to
401 Terminate under this provision. If Buyer's loan specified in § 4.5.3. (Loan Limitations) prohibits Buyer from paying for the Tax
402 Certificate, the Tax Certificate will be paid for by Seller.

403 **8.6. Third Party Right to Purchase/Approve.** If any third party has a right to purchase the Property (e.g., right of first
404 refusal on the Property, right to purchase the Property under a lease or an option held by a third party to purchase the Property) or a
405 right of a third party to approve this Contract, Seller must promptly submit this Contract according to the terms and conditions of
406 such right. If the third-party holder of such right exercises its right this Contract will terminate. If the third party's right to purchase
407 is waived explicitly or expires, or the Contract is approved, this Contract will remain in full force and effect. Seller must promptly
408 notify Buyer in writing of the foregoing. If the third party right to purchase is exercised or approval of this Contract has not occurred
409 on or before **Third Party Right to Purchase/Approve Deadline**, this Contract will then terminate. Seller will supply to Buyer, in
410 writing, details of any Third Party Right to Purchase the Property on or before the Record Title Deadline.

411 **8.7. Right to Object to Title, Resolution.** Buyer has a right to object or terminate, in Buyer's sole subjective discretion,
412 based on any title matters including those matters set forth in § 8.2. (Record Title), § 8.3. (Off-Record Title), § 8.5. (Special Taxing
413 District) and § 13 (Transfer of Title). If Buyer exercises Buyer's rights to object or terminate based on any such title matter, on or
414 before the applicable deadline, Buyer has the following options:

415 **8.7.1. Title Objection, Resolution.** If Seller receives Buyer's written notice objecting to any title matter (Notice of
416 Title Objection) on or before the applicable deadline and if Buyer and Seller have not agreed to a written settlement thereof on or
417 before **Title Resolution Deadline**, this Contract will terminate on the expiration of **Title Resolution Deadline**, unless Seller receives
418 Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's written notice to waive objection to such items and
419 waives the Right to Terminate for that reason), on or before expiration of **Title Resolution Deadline**. If either the Record Title
420 Deadline or the Off-Record Title Deadline, or both, are extended pursuant to § 8.2. (Record Title) or § 8.3. (Off-Record Title) the
421 Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the
422 applicable documents; or

423 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before
424 the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

425 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
426 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
427 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,
428 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various
429 laws and governmental regulations concerning land use, development and environmental matters.

430 ~~**8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**~~
431 ~~**PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF**~~
432 ~~**THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER**~~
433 ~~**RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL**~~
434 ~~**ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM**~~
435 ~~**RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL,**~~
436 ~~**GAS OR WATER.**~~

437 ~~8.8.2. SURFACE USE AGREEMENT. THE USE OF THE SURFACE ESTATE OF THE PROPERTY TO~~
438 ~~ACCESS THE OIL, GAS OR MINERALS MAY BE GOVERNED BY A SURFACE USE AGREEMENT, A~~
439 ~~MEMORANDUM OR OTHER NOTICE OF WHICH MAY BE RECORDED WITH THE COUNTY CLERK AND~~
440 ~~RECORDER.~~

441 ~~8.8.3. OIL AND GAS ACTIVITY. OIL AND GAS ACTIVITY THAT MAY OCCUR ON OR ADJACENT~~
442 ~~TO THE PROPERTY MAY INCLUDE, BUT IS NOT LIMITED TO, SURVEYING, DRILLING, WELL COMPLETION~~
443 ~~OPERATIONS, STORAGE, OIL AND GAS, OR PRODUCTION FACILITIES, PRODUCING WELLS, REWORKING~~
444 ~~OF CURRENT WELLS AND GAS GATHERING AND PROCESSING FACILITIES.~~

445 ~~8.8.4. ADDITIONAL INFORMATION. BUYER IS ENCOURAGED TO SEEK ADDITIONAL~~
446 ~~INFORMATION REGARDING OIL AND GAS ACTIVITY ON OR ADJACENT TO THE PROPERTY, INCLUDING~~
447 ~~DRILLING PERMIT APPLICATIONS. THIS INFORMATION MAY BE AVAILABLE FROM THE COLORADO OIL~~
448 ~~AND GAS CONSERVATION COMMISSION.~~

449 ~~8.8.5. Title Insurance Exclusions. Matters set forth in this Section and others, may be excepted, excluded from, or~~
450 ~~not covered by the owner's title insurance policy.~~

451 ~~8.9. Mineral Rights Review. Buyer Does Does Not have a Right to Terminate if examination of the Mineral~~
452 ~~Rights is unsatisfactory to Buyer on or before the Mineral Rights Examination Deadline.~~

453 **9. NEW ILC, NEW SURVEY.**

454 ~~9.1. New ILC or New Survey. If the box is checked, (1) New Improvement Location Certificate (New ILC); or, (2)~~
455 ~~New Survey in the form of _____; is required and the following will apply:~~

456 ~~9.1.1. Ordering of New ILC or New Survey. Seller Buyer will order the New ILC or New Survey. The~~
457 ~~New ILC or New Survey may also be a previous ILC or survey that is in the above-required form, certified and updated as of a date~~
458 ~~after the date of this Contract.~~

459 ~~9.1.2. Payment for New ILC or New Survey. The cost of the New ILC or New Survey will be paid, on or before~~
460 ~~Closing, by: Seller Buyer or:~~

461
462
463 ~~9.1.3. Delivery of New ILC or New Survey. Buyer, Seller, the issuer of the Title Commitment (or the provider of~~
464 ~~the opinion of title if an Abstract of Title) and _____ will receive a New ILC or New Survey on or before New~~
465 ~~ILC or New Survey Deadline.~~

466 ~~9.1.4. Certification of New ILC or New Survey. The New ILC or New Survey will be certified by the surveyor to~~
467 ~~all those who are to receive the New ILC or New Survey.~~

468 ~~9.2. Buyer's Right to Waive or Change New ILC or New Survey Selection. Buyer may select a New ILC or New~~
469 ~~Survey different than initially specified in this Contract if there is no additional cost to Seller or change to the New ILC or New~~
470 ~~Survey Objection Deadline. Buyer may, in Buyer's sole subjective discretion, waive a New ILC or New Survey if done prior to~~
471 ~~Seller incurring any cost for the same.~~

472 ~~9.3. New ILC or New Survey Objection. Buyer has the right to review and object based on the New ILC or New Survey.~~
473 ~~If the New ILC or New Survey is not timely received by Buyer or is unsatisfactory to Buyer, in Buyer's sole subjective discretion,~~
474 ~~Buyer may, on or before New ILC or New Survey Objection Deadline, notwithstanding § 8.3. or § 13:~~

475 ~~9.3.1. Notice to Terminate. Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated; or~~

476 ~~9.3.2. New ILC or New Survey Objection. Deliver to Seller a written description of any matter that was to be~~
477 ~~shown or is shown in the New ILC or New Survey that is unsatisfactory and that Buyer requires Seller to correct.~~

478 ~~9.3.3. New ILC or New Survey Resolution. If a New ILC or New Survey Objection is received by Seller, on or~~
479 ~~before New ILC or New Survey Objection Deadline and if Buyer and Seller have not agreed in writing to a settlement thereof on~~
480 ~~or before New ILC or New Survey Resolution Deadline, this Contract will terminate on expiration of the New ILC or New Survey~~
481 ~~Resolution Deadline, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such~~
482 ~~termination (i.e., on or before expiration of New ILC or New Survey Resolution Deadline).~~

483 **DISCLOSURE, INSPECTION AND DUE DILIGENCE**

484 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF**
485 **WATER.**

486 ~~10.1. Seller's Property Disclosure. On or before Seller's Property Disclosure Deadline, Seller agrees to deliver to Buyer~~
487 ~~the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller~~
488 ~~to Seller's actual knowledge and current as of the date of this Contract.~~

489 ~~10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition. Seller must disclose to Buyer~~
490 ~~any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material~~
491 ~~facts will be in writing. In the event Seller discovers an adverse material fact after the date of this Contract, Seller must timely~~

disclose such adverse fact to Buyer. Buyer has the Right to Terminate based on the Seller's new disclosure on the earlier of Closing or five days after Buyer's receipt of the new disclosure. Except as otherwise provided in this Contract, Buyer acknowledges that Seller is conveying the Property to Buyer in an "As Is" condition, "Where Is" and "With All Faults."

10.3. Inspection. Unless otherwise provided in this Contract, Buyer, acting in good faith, has the right to have inspections (by one or more third parties, personally or both) of the Property, Leased Items, and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and other mechanical systems of the Property, (2) the physical condition of the Inclusions and Leased Items, (3) service to the Property (including utilities and communication services), systems and components of the Property (e.g., heating and plumbing), (4) any proposed or existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer may:

10.3.1. Inspection Termination. On or before the **Inspection Termination Deadline**, notify Seller in writing, pursuant to § 24.1., that this Contract is terminated due to any unsatisfactory condition, provided the Buyer did not previously deliver an Inspection Objection. Buyer's Right to Terminate under this provision expires upon delivery of an Inspection Objection to Seller pursuant to § 10.3.2.; or

10.3.2. Inspection Objection. On or before the **Inspection Objection Deadline**, deliver to Seller a written description of any unsatisfactory condition that Buyer requires Seller to correct.

10.3.3. Inspection Resolution. If an Inspection Objection is received by Seller, on or before **Inspection Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection Resolution Deadline**, this Contract will terminate on **Inspection Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Inspection Objection before such termination (i.e., on or before expiration of **Inspection Resolution Deadline**). Nothing in this provision prohibits the Buyer and the Seller from mutually terminating this Contract before the Inspection Resolution Deadline passes by executing an Earnest Money Release.

10.4. Damage, Liens and Indemnity. Buyer, except as otherwise provided in this Contract or other written agreement between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or other reports performed at Buyer's request (Work) and must pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer must not permit claims or liens of any kind against the Property for Work performed on the Property. Buyer agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to defend against any such liability, damage, cost or expense, or to enforce this Section, including Seller's reasonable attorney fees, legal fees and expenses. The provisions of this Section survive the termination of this Contract. This § 10.4. does not apply to items performed pursuant to an Inspection Resolution.

10.5. Insurability. Buyer has the Right to Terminate under § 24.1., on or before **Property Insurance Termination Deadline**, based on any unsatisfactory provision of the availability, terms and conditions and premium for property insurance (Property Insurance) on the Property, in Buyer's sole subjective discretion.

10.6. Due Diligence.

10.6.1. Due Diligence Documents. Seller agrees to deliver copies of the following documents and information pertaining to the Property and Leased Items (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline**:

10.6.1.1. Occupancy Agreements. All current leases, including any amendments or other occupancy agreements, pertaining to the Property. Those leases or other occupancy agreements pertaining to the Property that survive Closing are as follows (Leases):

10.6.1.2. Leased Items Documents. If any lease of personal property (§ 2.5.4., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer **Will** **Will Not** assume the Seller's obligations under such leases for the Leased Items (§ 2.5.4., Leased Items).

10.6.1.3. Encumbered Inclusions Documents. If any Inclusions owned by Seller are encumbered pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**. Buyer **Will** **Will Not** assume the debt on the Encumbered Inclusions (§ 2.5.2., Encumbered Inclusions).

10.6.1.4. Other Documents. If the respective box is checked, Seller agrees to additionally deliver copies of the following:

10.6.1.4.1. All contracts relating to the operation, maintenance and management of the Property;

10.6.1.4.2. Property tax bills for the last _____ years;

- 551 **10.6.1.4.3.** As-built construction plans to the Property and the tenant improvements, including
552 architectural, electrical, mechanical and structural systems; engineering reports; and permanent Certificates of Occupancy, to the
553 extent now available;
- 554 **10.6.1.4.4.** A list of all Inclusions to be conveyed to Buyer;
- 555 **10.6.1.4.5.** Operating statements for the past _____ years;
- 556 **10.6.1.4.6.** A rent roll accurate and correct to the date of this Contract;
- 557 **10.6.1.4.7.** A schedule of any tenant improvement work Seller is obligated to complete but
558 has not yet completed and capital improvement work either scheduled or in process on the date of this Contract;
- 559 **10.6.1.4.8.** All insurance policies pertaining to the Property and copies of any claims which
560 have been made for the past ____ years;
- 561 **10.6.1.4.9.** Soils reports, surveys and engineering reports or data pertaining to the Property (if
562 not delivered earlier under § 8.3.);
- 563 **10.6.1.4.10.** Any and all existing documentation and reports regarding Phase I and II
564 environmental reports, letters, test results, advisories and similar documents respective to the existence or nonexistence of asbestos,
565 PCB transformers, or other toxic, hazardous or contaminated substances and/or underground storage tanks and/or radon gas. If no
566 reports are in Seller's possession or known to Seller, Seller warrants that no such reports are in Seller's possession or known to
567 Seller;
- 568 **10.6.1.4.11.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the
569 compliance of the Property with said Act;
- 570 **10.6.1.4.12.** All permits, licenses and other building or use authorizations issued by any
571 governmental authority with jurisdiction over the Property and written notice of any violation of any such permits, licenses or use
572 authorizations, if any; and
- 573 **10.6.1.4.13.** Other:
- 574
575
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580 **10.6.2. Due Diligence Documents Review and Objection.** Buyer has the right to review and object based on the Due
581 Diligence Documents. If the Due Diligence Documents are not supplied to Buyer or are unsatisfactory, in Buyer's sole subjective
582 discretion, Buyer may, on or before **Due Diligence Documents Objection Deadline**:

583 **10.6.2.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
584 or

585 **10.6.2.2. Due Diligence Documents Objection.** Deliver to Seller a written description of any
586 unsatisfactory Due Diligence Documents that Buyer requires Seller to correct.

587 **10.6.2.3. Due Diligence Documents Resolution.** If a Due Diligence Documents Objection is received by
588 Seller, on or before **Due Diligence Documents Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement
589 thereof on or before **Due Diligence Documents Resolution Deadline**, this Contract will terminate on **Due Diligence Documents**
590 **Resolution Deadline** unless Seller receives Buyer's written withdrawal of the Due Diligence Documents Objection before such
591 termination (i.e., on or before expiration of **Due Diligence Documents Resolution Deadline**).

592 **10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before **Due Diligence Documents Objection**
593 **Deadline**, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over
594 the Property, in Buyer's sole subjective discretion.

595 **10.6.4. Due Diligence—Environmental, ADA.** Buyer has the right to obtain environmental inspections of the
596 Property including Phase I and Phase II Environmental Site Assessments, as applicable. Seller Buyer will order or provide
597 **Phase I Environmental Site Assessment, Phase II Environmental Site Assessment** (compliant with most current version of the
598 applicable ASTM E1527 standard practices for Environmental Site Assessments) and/or _____,
599 at the expense of Seller Buyer (Environmental Inspection). In addition, Buyer, at Buyer's expense, may also conduct an
600 evaluation whether the Property complies with the *Americans with Disabilities Act* (ADA Evaluation). All such inspections and
601 evaluations must be conducted at such times as are mutually agreeable to minimize the interruption of Seller's and any Seller's
602 tenants' business uses of the Property, if any.

603 If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental**
604 **Inspection Termination Deadline** will be extended by _____ days (Extended Environmental Inspection
605 Objection Deadline) and if such Extended Environmental Inspection Objection Deadline extends beyond the **Closing Date**, the
606 **Closing Date** will be extended a like period of time. In such event, Seller Buyer must pay the cost for such Phase II
607 Environmental Site Assessment.

608 Notwithstanding Buyer's right to obtain additional environmental inspections of the Property in this § 10.6.4., Buyer has the
609 Right to Terminate under § 24.1., on or before **Environmental Inspection Termination Deadline**, or if applicable, the Extended

610 Environmental Inspection Objection Deadline, based on any unsatisfactory results of Environmental Inspection, in Buyer's sole
611 subjective discretion.

612 Buyer has the Right to Terminate under § 24.1., on or before ~~ADA Evaluation Termination Deadline~~, based on any
613 unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

614 **10.7. Conditional Upon Sale of Property.** This Contract is conditional upon the sale and closing of that certain property
615 owned by Buyer and commonly known as _____, Buyer has
616 the Right to Terminate under § 24.1., effective upon Seller's receipt of Buyer's Notice to Terminate on or before **Conditional Sale**
617 **Deadline** if such property is not sold and closed by such deadline. This Section is for the sole benefit of Buyer. If Seller does not
618 receive Buyer's Notice to Terminate on or before **Conditional Sale Deadline**, Buyer waives any Right to Terminate under this
619 provision.

620 **10.8. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer **Does** **Does Not**
621 acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source of potable water for
622 the Property. There is **No Well**. Buyer **Does** **Does Not** acknowledge receipt of a copy of the current well permit.
623 **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND**
624 **WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO**
625 **DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

626 **10.9. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of the Leases to be assigned
627 to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the Lease
628 or other writing received by Buyer. Seller will not amend, alter, modify, extend or cancel any of the Leases nor will Seller enter into
629 any new leases affecting the Property without the prior written consent of Buyer, which consent will not be unreasonably withheld
630 or delayed.

631 **10.10. Lead-Based Paint.** ~~[Intentionally Deleted - See Residential Addendum if applicable]~~

632 **10.11. Carbon Monoxide Alarms.** ~~[Intentionally Deleted - See Residential Addendum if applicable]~~

633 **10.12. Methamphetamine Disclosure.** ~~[Intentionally Deleted - See Residential Addendum if applicable]~~

634 11. TENANT ESTOPPEL STATEMENTS.

635 **11.1. Estoppel Statements Conditions.** Buyer has the right to review and object to any Estoppel Statements. Seller must
636 request from all tenants of the Property and if received by Seller, deliver to Buyer on or before **Estoppel Statements Deadline**,
637 statements in a form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement)
638 attached to a copy of the Lease stating:

639 **11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;

640 **11.1.2.** That said Lease is in full force and effect and that there have been no subsequent modifications or
641 amendments;

642 **11.1.3.** The amount of any advance rentals paid, rent concessions given and deposits paid to Seller;

643 **11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;

644 **11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and

645 **11.1.6.** That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease
646 demising the premises it describes.

647 **11.2. Seller Estoppel Statement.** In the event Seller does not receive from all tenants of the Property a completed signed
648 Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents
649 required § 11.1. above and deliver the same to Buyer on or before **Estoppel Statements Deadline**.

650 **11.3. Estoppel Statements Termination.** Buyer has the Right to Terminate under § 24.1., on or before **Estoppel**
651 **Statements Termination Deadline**, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if
652 Seller fails to deliver the Estoppel Statements on or before **Estoppel Statements Deadline**. Buyer also has the unilateral right to
653 waive any unsatisfactory Estoppel Statement.

654 CLOSING PROVISIONS

655 12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

656 **12.1. Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable
657 the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is
658 obtaining a loan to purchase the Property, Buyer acknowledges Buyer's lender is required to provide the Closing Company, in a
659 timely manner, all required loan documents and financial information concerning Buyer's loan. Buyer and Seller will furnish any
660 additional information and documents required by Closing Company that will be necessary to complete this transaction. Buyer and
661 Seller will sign and complete all customary or reasonably required documents at or before Closing.

662 **12.2. Closing Instructions.** Colorado Real Estate Commission's Closing Instructions **Are** **Are Not** executed with
663 this Contract.

664 **12.3. Closing.** Delivery of deed from Seller to Buyer will be at closing (Closing). Closing will be on the date specified as
665 the **Closing Date** or by mutual agreement at an earlier date. At Closing, Seller agrees to deliver a set of keys for the Property to
666 Buyer. The hour and place of Closing will be as designated by _____.

667 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality and extent of service vary between
668 different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

669 **12.5. Assignment of Leases.** Seller must assign to Buyer all Leases at Closing that will continue after Closing and Buyer
670 must assume Seller's obligations under such Leases. Further, Seller must transfer to Buyer all Leased Items and assign to Buyer such
671 leases for the Leased Items accepted by Buyer pursuant to § 2.5.4. (Leased Items).

672 **13. TRANSFER OF TITLE.** Subject to Buyer's compliance with the terms and provisions of this Contract, including the tender
673 of any payment due at Closing, Seller must execute and deliver the following good and sufficient deed to Buyer, at Closing:
674 special warranty deed general warranty deed bargain and sale deed quit claim deed personal representative's deed
675 _____ deed. Seller, provided another deed is not selected, must execute and deliver a good and
676 sufficient special warranty deed to Buyer, at Closing.

677 Unless otherwise specified in § 29 (Additional Provisions), if title will be conveyed using a special warranty deed or a general
678 warranty deed, title will be conveyed "subject to statutory exceptions" as defined in §38-30-113(5)(a), C.R.S.

679 **14. PAYMENT OF LIENS AND ENCUMBRANCES.** Unless agreed to by Buyer in writing, any amounts owed on any liens
680 or encumbrances securing a monetary sum against the Property and Inclusions, including any governmental liens for special
681 improvements installed as of the date of Buyer's signature hereon, whether assessed or not, and previous years' taxes, will be paid
682 at or before Closing by Seller from the proceeds of this transaction or from any other source.

683 **15. CLOSING COSTS, FEES, ASSOCIATION STATUS LETTER AND DISBURSEMENTS, TAXES AND**
684 **WITHHOLDING.**

685 **15.1. Closing Costs.** Buyer and Seller must pay, in Good Funds, their respective closing costs and all other items required
686 to be paid at Closing, except as otherwise provided herein.

687 **15.2. Closing Services Fee.** The fee for real estate closing services must be paid at Closing by Buyer Seller
688 One-Half by Buyer and One-Half by Seller Other _____.

689 **15.3. Association Fees and Required Disbursements.** At least fourteen days prior to **Closing Date**, Seller agrees to
690 promptly request that the Closing Company or the Association deliver to Buyer a current Status Letter, if applicable. Any fees
691 associated with or specified in the Status Letter will be paid as follows:

692 **15.3.1. Status Letter Fee.** Any fee incident to the issuance of Association's Status Letter must be paid by Buyer
693 Seller One-Half by Buyer and One-Half by Seller N/A.

694 **15.3.2. Record Change Fee.** Any Record Change Fee must be paid by Buyer Seller One-Half by Buyer
695 and One-Half by Seller N/A.

696 **15.3.3. Assessments, Reserves or Working Capital.** All assessments required to be paid in advance (other than
697 Association Assessments as defined in § 16.2. (Association Assessments), reserves or working capital due at Closing must be paid
698 by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

699 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by
700 Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

701 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by Buyer Seller One-Half by
702 Buyer and One-Half by Seller N/A.

703 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by
704 Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

705 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property, payable at Closing,
706 such as community association fees, developer fees and foundation fees, must be paid at Closing by Buyer Seller
707 One-Half by Buyer and One-Half by Seller N/A.

708 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date of this Contract, do not exceed
709 \$_____ for:

710 Water Stock/Certificates Water District
711 Augmentation Membership Small Domestic Water Company _____

712 and must be paid at Closing by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

713 **15.8. Utility Transfer Fees.** Utility transfer fees can change. Any fees to transfer utilities from Seller to Buyer must be
714 paid by Buyer Seller One-Half by Buyer and One-Half by Seller N/A.

715 **15.9. FIRPTA and Colorado Withholding.**

716 **15.9.1. FIRPTA.** The Internal Revenue Service (IRS) may require a substantial portion of the Seller's proceeds be
717 withheld after Closing when Seller is a foreign person. If required withholding does not occur, the Buyer could be held liable for the
718 amount of the Seller's tax, interest and penalties. If the box in this Section is checked, Seller represents that Seller **IS** a foreign
719 person for purposes of U.S. income taxation. If the box in this Section is not checked, Seller represents that Seller is not a foreign

720 person for purposes of U.S. income taxation. Seller agrees to cooperate with Buyer and Closing Company to provide any reasonably
721 requested documents to verify Seller's foreign person status. If withholding is required, Seller authorizes Closing Company to
722 withhold such amount from Seller's proceeds. Seller should inquire with Seller's tax advisor to determine if withholding applies or
723 if an exemption exists.

724 **15.9.2. Colorado Withholding.** The Colorado Department of Revenue may require a portion of the Seller's proceeds
725 be withheld after Closing when Seller will not be a Colorado resident after Closing, if not otherwise exempt. Seller agrees to
726 cooperate with Buyer and Closing Company to provide any reasonably requested documents to verify Seller's status. If withholding
727 is required, Seller authorizes Closing Company to withhold such amount from Seller's proceeds. Seller should inquire with Seller's
728 tax advisor to determine if withholding applies or if an exemption exists.

729 **16. PRORATIONS AND ASSOCIATION ASSESSMENTS.** See Due Diligence Packet

730 **16.1. Prorations.** The following will be prorated to the **Closing Date**, except as otherwise provided:

731 **16.1.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes
732 for the year of Closing, based on **Taxes for the Calendar Year Immediately Preceding Closing** **Most Recent Mill Levy**
733 **and Most Recent Assessed Valuation**, **Other** _____.

734 **16.1.2. Rents.** Rents based on **Rents Actually Received** **Accrued.** At Closing, Seller will transfer or credit
735 to Buyer the security deposits for all Leases assigned to Buyer, or any remainder after lawful deductions, and notify all tenants in
736 writing of such transfer and of the transferee's name and address.

737 **16.1.3. Other Prorations.** Water and sewer charges, propane, interest on continuing loan and _____.

738 **16.1.4. Final Settlement.** Unless otherwise specified in Additional Provisions, these prorations are final.

739 **16.2. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in
740 advance will be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred maintenance
741 by the Association will not be credited to Seller except as may be otherwise provided by the Governing Documents. Buyer
742 acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital. Any special
743 assessment assessed prior to **Closing Date** by the Association will be the obligation of **Buyer** **Seller**. Except however, any
744 special assessment by the Association for improvements that have been installed as of the date of Buyer's signature hereon, whether
745 assessed prior to or after Closing, will be the obligation of Seller unless otherwise specified in Additional Provisions. Seller represents
746 there are no unpaid regular or special assessments against the Property except the current regular assessments and
747 _____ Association Assessments are subject to change as provided in the Governing Documents.

748 **17. POSSESSION.** Possession of the Property and Inclusions will be delivered to Buyer on **Possession Date at Possession Time**,
749 subject to the Leases as set forth in § 10.6.1.1. As stated in the Lone Star Dryland Auction Due Diligence Packet Printed: May 23, 2023

750 If Seller, after Closing occurs, fails to deliver possession as specified, Seller will be subject to eviction and will be additionally
751 liable to Buyer, notwithstanding § 20.2. (If Seller is in Default), for payment of \$ _____ per day (or any part of a day
752 notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered.

753

GENERAL PROVISIONS

754 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND**
755 **WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both will be delivered in the
756 condition existing as of the date of this Contract, ordinary wear and tear excepted.

757 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss
758 prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the
759 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds,
760 will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on
761 or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect
762 to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were
763 received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any
764 deductible provided for in the insurance policy. This credit may not exceed the Purchase Price. In the event Seller has not received
765 the insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** to have the Property repaired prior to
766 Closing or, at the option of Buyer, (1) Seller must assign to Buyer the right to the proceeds at Closing, if acceptable to Seller's
767 insurance company and Buyer's lender; or (2) the parties may enter into a written agreement prepared by the parties or their attorney
768 requiring the Seller to escrow at Closing from Seller's sale proceeds the amount Seller has received and will receive due to such
769 damage, not exceeding the total Purchase Price, plus the amount of any deductible that applies to the insurance claim.

770 **18.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication services),
771 system, component or fixture of the Property (collectively Service) (e.g., heating or plumbing), fail or be damaged between the date
772 of this Contract and Closing or possession, whichever is earlier, then Seller is liable for the repair or replacement of such Inclusion
773 or Service with a unit of similar size, age and quality, or an equivalent credit, but only to the extent that the maintenance or

774 replacement of such Inclusion or Service is not the responsibility of the Association, if any, less any insurance proceeds received by
775 Buyer covering such repair or replacement. If the failed or damaged Inclusion or Service is not repaired or replaced on or before
776 Closing or possession, whichever is earlier, Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, or, at the
777 option of Buyer, Buyer is entitled to a credit at Closing for the repair or replacement of such Inclusion or Service. Such credit must
778 not exceed the Purchase Price. If Buyer receives such a credit, Seller's right for any claim against the Association, if any, will survive
779 Closing.

780 **18.3. Condemnation.** ~~In the event Seller receives actual notice prior to Closing that a pending condemnation action may~~
781 ~~result in a taking of all or part of the Property or Inclusions, Seller must promptly notify Buyer, in writing, of such condemnation~~
782 ~~action. Buyer has the Right to Terminate under § 24.1., on or before **Closing Date**, based on such condemnation action, in Buyer's~~
783 ~~sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the Property and~~
784 ~~Inclusions, Buyer is entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the diminution in the value~~
785 ~~of the Property or Inclusions, but such credit will not include relocation benefits or expenses or exceed the Purchase Price.~~

786 **18.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, has the right to walk through the
787 Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

788 **18.5. Home Warranty. [Intentionally Deleted]**

789 **18.6. Risk of Loss – Growing Crops.** The risk of loss for damage to growing crops by fire or other casualty will be borne
790 by the party entitled to the growing crops as provided in § 2.8. and such party is entitled to such insurance proceeds or benefits for
791 the growing crops.

792 **19. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this Contract, Buyer and Seller acknowledge that
793 their respective broker has advised that this Contract has important legal consequences and has recommended: (1) legal examination
794 of title; (2) consultation with legal and tax or other counsel before signing this Contract as this Contract may have important legal
795 and tax implications; (3) to consult with their own attorney if Water Rights, Mineral Rights or Leased Items are included or excluded
796 in the sale; and (4) to consult with legal counsel if there are other matters in this transaction for which legal counsel should be
797 engaged and consulted. Such consultations must be done timely as this Contract has strict time limits, including deadlines, that must
798 be complied with.

800 **20. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence for all dates and deadlines in this Contract.
801 This means that all dates and deadlines are strict and absolute. If any payment due, including Earnest Money, is not paid, honored
802 or tendered when due, or if any obligation is not performed timely as provided in this Contract or waived, the non-defaulting party
803 has the following remedies:

804 **20.1. If Buyer is in Default:**

805 **20.1.1. Specific Performance.** Seller may elect to cancel this Contract and all Earnest Money (whether or not paid
806 by Buyer) will be paid to Seller and retained by Seller. It is agreed that the Earnest Money is not a penalty, and the parties agree the
807 amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat
808 this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

809 **20.1.2. Liquidated Damages, Applicable.** ~~This § 20.1.2. applies unless the box in § 20.1.1. is checked.~~ Seller may
810 ~~cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that~~
811 ~~the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is~~
812 ~~fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to~~
813 ~~perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.~~

814 **20.2. If Seller is in Default:**

815 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as canceled, in which case
816 all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper.
817 Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after
818 Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance
819 or damages, or both.

820 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller's obligations under this Contract, to
821 include, but not limited to, failure to timely disclose Association violations known by Seller, failure to perform any replacements or
822 repairs required under this Contract or failure to timely disclose any known adverse material facts, Seller remains liable for any such
823 failures to perform under this Contract after Closing. Buyer's rights to pursue the Seller for Seller's failure to perform under this
824 Contract are reserved and survive Closing.

825 **21. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration
826 or litigation relating to this Contract, prior to or after **Closing Date**, the arbitrator or court must award to the prevailing party all
827 reasonable costs and expenses, including attorney fees, legal fees and expenses.

828 **22. MEDIATION.** If a dispute arises relating to this Contract (whether prior to or after Closing) and is not resolved, the parties
829 must first proceed, in good faith, to mediation. Mediation is a process in which the parties meet with an impartial person who helps

830 to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. Before any mediated settlement is
831 binding, the parties to the dispute must agree to the settlement, in writing. The parties will jointly appoint an acceptable mediator
832 and will share equally in the cost of such mediation. The obligation to mediate, unless otherwise agreed, will terminate if the entire
833 dispute is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at that
834 party's last known address (physical or electronic as provided in § 26). Nothing in this Section prohibits either party from filing a
835 lawsuit and recording a *lis pendens* affecting the Property, before or after the date of written notice requesting mediation. This
836 Section will not alter any date in this Contract, unless otherwise agreed.

837 **23. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder must release the Earnest
838 Money following receipt of written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding
839 the Earnest Money, Earnest Money Holder is not required to release the Earnest Money. Earnest Money Holder, in its sole subjective
840 discretion, has several options: (1) wait for any proceeding between Buyer and Seller; (2) interplead all parties and deposit Earnest
841 Money into a court of competent jurisdiction (Earnest Money Holder is entitled to recover court costs and reasonable attorney and
842 legal fees incurred with such action); or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of
843 the Summons and Complaint or Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one
844 hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder is authorized to return the Earnest
845 Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit and has not interpleaded the monies at the time
846 of any Order, Earnest Money Holder must disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the
847 obligation of § 22 (Mediation). This Section will survive cancellation or termination of this Contract.

848 **24. TERMINATION.**

849 **24.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the
850 termination is effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such written
851 notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not received on or
852 before the specified deadline, the party with the Right to Terminate accepts the specified matter, document or condition as satisfactory
853 and waives the Right to Terminate under such provision.

854 **24.2. Effect of Termination.** In the event this Contract is terminated, and all Earnest Money received hereunder is timely
855 returned to Buyer, the parties are relieved of all obligations hereunder, subject to §§ 10.4. and 21.

856 **25. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL; SUCCESSORS.** This Contract, its exhibits and specified
857 addenda, constitute the entire agreement between the parties relating to the subject hereof and any prior agreements pertaining
858 thereto, whether oral or written, have been merged and integrated into this Contract. No subsequent modification of any of the terms
859 of this Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any right or
860 obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same.
861 Any successor to a party receives the predecessor's benefits and obligations of this Contract.

862 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**

863 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in
864 § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or
865 notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing
866 must be received by the party, not Broker or Brokerage Firm).

867 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or
868 Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker
869 working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not
870 Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or _____.

871 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address
872 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the
873 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

874 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with
875 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property
876 located in Colorado.

877 **27. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal will expire unless accepted in writing, by Buyer and
878 Seller, as evidenced by their signatures below and the offering party receives notice of such acceptance pursuant to § 26 on or before
879 **Acceptance Deadline Date** and **Acceptance Deadline Time**. If accepted, this document will become a contract between Seller and

880 Buyer. A copy of this Contract may be executed by each party, separately and when each party has executed a copy thereof, such
881 copies taken together are deemed to be a full and complete contract between the parties.

882 **28. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith including, but not limited
883 to, exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations; Title Insurance,**
884 **Record Title and Off-Record Title; New ILC, New Survey; and Property Disclosure, Inspection, Indemnity, Insurability Due**
885 **Diligence and Source of Water.**

886 **ADDITIONAL PROVISIONS AND ATTACHMENTS**

887 **29. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate
888 Commission.)

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30. OTHER DOCUMENTS.

30.1. Documents Part of Contract. The following documents are a part of this Contract:

30.2. Documents Not Part of Contract. The following documents have been provided but are not a part of this Contract:

900
901
902
903
904
905
906
907
908
909 **SIGNATURES**

910 Buyer's Name: _____ Buyer's Name: _____

Buyer's Signature Date Buyer's Signature Date

Address: _____ Address: _____

Phone No.: _____ Phone No.: _____

Fax No.: _____ Fax No.: _____

Email Address: _____ Email Address: _____

911 **[NOTE: If this offer is being countered or rejected, do not sign this document.]**

Seller's Name: _____ Seller's Name: _____

Seller's Signature Date Seller's Signature Date

Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

912

913

END OF CONTRACT TO BUY AND SELL REAL ESTATE

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

A. Broker Working With Buyer

Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a **Buyer's Agent** **Transaction-Broker** in this transaction.

Customer. Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid by **Listing Brokerage Firm** **Buyer** **Other** _____.

This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: _____
Brokerage Firm's License #: _____
Broker's Name: _____
Broker's License #: _____

Broker's Signature Date

Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

B. Broker Working with Seller

Broker **Does** **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a **Seller's Agent** **Transaction-Broker** in this transaction.

Customer. Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by **Seller** **Buyer** **Other** _____.

This Broker's Acknowledgements and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: _____

Brokerage Firm's License #: _____

Broker's Name: _____

Broker's License #: _____

Broker's Signature

Date

Address: _____

Phone No.: _____

Fax No.: _____

Email Address: _____

EXHIBIT A

29-1.) Buyer(s) is the high bidder for the Property identified above at the Reck Agri Realty & Auction auction for the Seller and ended June 1, 2023, and in accordance with the terms and conditions of this Specific Performance Contract, the Lone Star Dryland Auction Due Diligence Packet Printed May 23, 2023, the Title Commitment and all supplements and additions thereto. Upon the online auction closing, the Seller agrees to sell and the Buyer(s) agrees to buy the Property as per the provisions of this Contract and the Lone Star Dryland Auction Due Diligence Packet Printed May 23, 2023, which is incorporated and made a part of this contract. In the event of a conflict between this contract and the Lone Star Dryland Auction Due Diligence Packet Printed May 23, 2023 the Lone Star Dryland Auction Due Diligence Packet Printed May 23, 2023, shall control.

29-2.) Buyer(s), before closing, may designate additional parties, including Buyer(s) or an entity owned or controlled by Buyer(s), to be named as Buyer(s) on all instruments of transfer of the Property and other necessary closing documents, including title commitments.

29-3.) On or before the date of the Auction, the Buyer(s) has physically inspected the Property, the Lone Star Dryland Auction Due Diligence Packet Printed May 23, 2023, and heard, understood, and agreed to all taped oral statements made by the Auction Company at the Auction regarding the bidding, order of procedure and protocol, and any amendments or modifications to the Lone Star Dryland Auction Due Diligence Packet Printed May 23, 2023. Buyer(s) has, relying solely on his/her own Due Diligence and with no oral or written representations from the Seller or the Auction Company or its agents, accepted the Property "As Is-Where Is" including, but not limited to, no physical, environmental or legal compliance warranties whatsoever from the Seller.

29-4.) 1031 BUYER NOTIFICATION - 1031 EXCHANGE: It is understood and agreed that Buyer(s) may desire to purchase the property which is the subject of this Contract in a "tax free" exchange under Section 1031 of the Internal Revenue Code of 1986, as amended. Seller agrees that Buyer(s) may purchase through and assign this contract to a qualified intermediary chosen by Buyer(s), as may be needed to complete a 1031 tax-free exchange, which may not be simultaneous. Seller will cooperate with such exchange provided that Seller is not required to incur any additional expense or risk. Notwithstanding the utilization of a qualified intermediary to accomplish a like-kind exchange, Seller will confirm and ratify to Buyer(s) any warranty required under this Contract at the time of closing.

29-5.) This document shall be binding upon the benefit of the parties hereto, their heirs, personal representatives, successors and/or assigns.

Broker Disclosure

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(BDB24-10-19) (Mandatory 1-20)

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO BUYER DEFINITIONS OF WORKING RELATIONSHIPS

Seller's Agent: A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

Buyer's Agent: A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

Transaction-Broker: A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

or real estate which substantially meets the following requirements:

_____.

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

CHECK ONE BOX ONLY:

Multiple-Person Firm. Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

One-Person Firm. If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

CHECK ONE BOX ONLY:

Customer. Broker is the seller’s agent seller’s transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: Show a property Prepare and Convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.

Customer for Broker’s Listings – Transaction-Brokerage for Other Properties. When Broker is the seller’s agent or seller’s transaction-broker, Buyer is a customer. When Broker is not the seller’s agent or seller’s transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.

Transaction-Brokerage Only. Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker’s disclosure of Buyer’s confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS IS NOT A CONTRACT. IT IS BROKER’S DISCLOSURE OF BROKER’S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

MEGAN’S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on _____.

Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On _____, Broker provided _____ (Buyer) with this document via _____ and retained a copy for Broker’s records.

Brokerage Firm’s Name: _____

Broker

Title Commitments

- ◆ Parcel #1
- ◆ Parcel #2



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**



ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Yuma County Abstract Company
Issuing Office: 130 East 4th Street, Wray, CO 80758
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 20468
Issuing Office File Number: 20468
Property Address: See Legal Description Attached Hereto, CO
Revision Number:

1. **Commitment Date:** May 16, 2023 at 8:00 A.M.

2. **Policy to be issued:** **Proposed Amount of Insurance**
(a) 2021 ALTA® Owner's Policy - Standard TBD
Proposed Insured: To be determined

(b) 2021 ALTA® Loan Policy
Proposed Insured:

3. **The estate or interest in the Land at the Commitment Date is:**
Fee Simple

4. **The Title is, at the Commitment Date, vested in:**
the Estate of Chris Q. Conrad, deceased and the Estate of Joseph R. Conrad, deceased

5. **The Land is described as follows:**
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

STEWART TITLE GUARANTY COMPANY

STATEMENT OF CHARGES
These charges are due and payable
before a policy can be issued

ALTA OWNERS POLICY	\$500.00
Basic - To be Determined Deposit	
TAX CERTIFICATE	\$15.00
COPIES	\$2.00
TOTAL	\$517.00

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 20468
CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)
Page 1 of 2



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

**EXHIBIT "A"
LEGAL DESCRIPTION**

Covering the Land in the State of **Colorado**, County of **Yuma**, described as follows:

TOWNSHIP 5 NORTH, RANGE 48 WEST OF THE 6TH P.M.

SECTION 31: Lots 3 and 4, E $\frac{1}{2}$ SW $\frac{1}{4}$ (sometimes described as SW $\frac{1}{4}$);

SUBJECT TO County Road 54 along the South side and
County Road C along the West side of said Section 31;

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 20468

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 2 of 2



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 20468

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. Ditches and ditch rights, irrigation and drainage rights, reservoirs and reservoir rights.
9. Any and all unpaid taxes, assessments and unredeemed tax sales.
10. Reservations of (1) right of proprietor of any penetrating vein or lode to extract his ore; and (2) right of way for ditches and canals as constructed by authority of the United States of America as reserved in Patent recorded in Book 14 at Page 311, Yuma County, Colorado records.
11. Rights of Way for county roads 30 feet wide on either side of section and township lines as established by Order of the Board of County Commissioners for Yuma County, Colorado dated July 5, 1910, recorded October 16, 1975 in Book 499 at Page 156, Yuma County, Colorado records.
12. Rights of the public in and to the use of County Road 54 and County Road C.

(continued on next page)

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File No. 20468

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 2



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

13. Terms, agreements, conditions, provisions and obligations as set forth in unrecorded Contract to Buy and Sell Real Estate as called for pursuant to Requirement 5.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 20468

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 2



Book 14- Page 311

Page 311

PATENT

United States To Andrew Perron

Description Lots 3 & 4, E 1/4 Sec 31-57-48 W. 109 89 a.

Filed Jan 17 1899

Date Aug 18 1891

United States

Description

Filed

Page 312

PATENT

Andrew J. Bellard

United States To

Description SE 1/4 SW 1/4 Sec 27 NE 1/4 NW 1/4 T 10 S R 44 W 1600

Filed Jan 17 1899

Date Oct 23 1891

United States T

Description

Filed

Oct. 16, 1975
9:00 A.M.

Proceedings of the Board of County Commissioners
relating to "ROADS and HIGHWAYS"

Wray, Colorado
July 5, 1910

Pursuant to notice the Board of County Commissioners met in the office of the County Clerk, all members present, when the following was had and done, to-wit:

ORDER OF BOARD OF COUNTY COMMISSIONERS: Order declaring all Section and Township Lines on the public domain on the United States in Yuma County to be public highways. Passed by the Board of County Commissioners.

WHEREAS, Section 2477 of the Revised Statutes of the United States provides that "the right of way for the construction of highways over public lands not reserved for public use, is hereby granted", and

WHEREAS, by virtue of an Act of the General Assembly of the State of Colorado, entitled "An act to amend Section 4 of Chapter 95 of the General Statutes of the State of Colorado, entitled "Roads and Highways" approved April 7, A.D. 1885, it is provided that; The Commissioners of the County may at any regular meeting by an order of the Board, declare any section, or township line on the public domain a public highway; and on and after the date of such order, which shall be attested by the Clerk, under the seal of the County, and recorded in the office of the Recorder of Deeds, the road so laid out shall be a public highway; and

WHEREAS, the public interests require that there be public highways on all section and township lines on the United States public domain within the limits of the County of Yuma;

THEREFORE, IT IS HEREBY ORDERED: By the Board of County Commissioners of the County of Yuma, assembled in regular meeting that all section and township lines on the public domain of the United States within the limits of the County of Yuma and State of Colorado, to-wit:

In Townships 1, 2, 3, 4, and 5 North and in Township 1, 2, 3, 4, and 5 South of the base line, in Ranges 42, 43, 44, 45, 46, 47 and 48 West of the 6th P. M., be and the same are hereby declared to be the center of public highways or county roads which said roads shall be and hereby are declared to be roads 60 feet wide, being 30 feet on each side of said section and township lines.

BE IT FURTHER ORDERED that the County Clerk and Recorder of Yuma County be and he is hereby instructed, when certified, copy of this order is so recorded, one of which transcripts shall be mailed by him, by registered letter, to the Honorable United States Surveyor General for the State of Colorado at Denver, Colorado, another to the Honorable Register and Receiver of the United States Land Office at Sterling, Colorado, and another to the Honorable Commissioners of the General Land Office at Washington D. C., and that said County Clerk and Recorder make report of his acts and doings hereunder at the next meeting of this Board.

Signed: S. M. Weaver, Chairman
ATTEST: John G. Abbott, County
Clerk. Seal.

CERTIFICATE OF COPY OF RECORD: I, Margie Eyestone, Deputy County Clerk and Recorder in and for said County, in the State aforesaid, do hereby certify that the foregoing is a full, true and correct COPY of Proceedings of the Board found in Book 3 pages 65-66 as the same appears upon the records of my office. Signed and dated Oct. 16, 1975....Margie Eyestone.

**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**



ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Yuma County Abstract Company
Issuing Office: 130 East 4th Street, Wray, CO 80758
Issuing Office's ALTA® Registry ID:
Loan ID Number:
Commitment Number: 20467
Issuing Office File Number: 20467
Property Address: See Legal Description Attached Hereto, CO
Revision Number:

1. **Commitment Date:** May 16, 2023 at 8:00 A.M.

2. **Policy to be issued:** **Proposed Amount of Insurance**
(a) 2021 ALTA® Owner's Policy - Standard TBD
Proposed Insured: To be determined

(b) 2021 ALTA® Loan Policy

Proposed Insured:

3. **The estate or interest in the Land at the Commitment Date is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

the Estate of Chris Q. Conrad, deceased and the Estate of Joseph R. Conrad, deceased

5. **The Land is described as follows:**

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

STEWART TITLE GUARANTY COMPANY

STATEMENT OF CHARGES

These charges are due and payable before a policy can be issued

ALTA OWNERS POLICY	\$500.00
Basic	
TAX CERTIFICATE	\$15.00
COPIES	\$2.00
TOTAL	\$517.00

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File No. 20467

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 1 of 2



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

**EXHIBIT "A"
LEGAL DESCRIPTION**

Covering the Land in the State of **Colorado**, County of **Yuma**, described as follows:

TOWNSHIP 4 NORTH, RANGE 48 WEST OF THE 6TH P.M.

SECTION 5: SW¼;

SUBJECT TO County Road 53 along the South side and
County Road C along the West side of said Section 5;

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File No. 20467

CO ALTA Commitment for Title Insurance Schedule A (07-01-2021)

Page 2 of 2



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 20467

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession, not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
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7. Water rights, claims or title to water.
8. Ditches and ditch rights, irrigation and drainage rights, reservoirs and reservoir rights.
9. Any and all unpaid taxes, assessments and unredeemed tax sales.
10. Reservations of (1) right of proprietor of any penetrating vein or lode to extract his ore; and (2) right of way for ditches and canals as constructed by authority of the United States of America as reserved in Patent recorded in Book 26 at Page 10, Yuma County, Colorado records.
11. Rights of Way for county roads 30 feet wide on either side of section and township lines as established by Order of the Board of County Commissioners for Yuma County, Colorado dated July 5, 1910, recorded October 16, 1975 in Book 499 at Page 156, Yuma County, Colorado records.
12. Rights of the public in and to the use of County Road 54 and County Road C.

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File No. 20467

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 1 of 2



**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART II**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

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File No. 20467

CO ALTA Commitment For Title Insurance Schedule B II (07-01-2021)

Page 2 of 2



3e 7

United States To *Williams & Morrow* PATENT

Page 9

Description *1/2 M^x 1 1/2 DE^x 1-1 m. 45 7/8* 160 a

26

Filed *May 29-1907*

Date *Jan 4-1898*

Page 8

United States To *George Sade* PATENT

Page 10

02

Description *8 M^x 5-4 m. 48 3/4* 160 a

27

Filed *June 1-1907*

Date *May 4-1894*

Book 26 - Page 10

Oct. 16, 1975
9:00 A.M.

Proceedings of the Board of County Commissioners
relating to "ROADS and HIGHWAYS"

Wray, Colorado
July 5, 1910

Pursuant to notice the Board of County Commissioners met in the office of the County Clerk, all members present, when the following was had and done, to-wit:

ORDER OF BOARD OF COUNTY COMMISSIONERS: Order declaring all Section and Township Lines on the public domain on the United States in Yuma County to be public highways. Passed by the Board of County Commissioners.

WHEREAS, Section 2477 of the Revised Statutes of the United States provides that "the right of way for the construction of highways over public lands not reserved for public use, is hereby granted", and

WHEREAS, by virtue of an Act of the General Assembly of the State of Colorado, entitled "An act to amend Section 4 of Chapter 95 of the General Statutes of the State of Colorado, entitled "Roads and Highways" approved April 7, A.D. 1885, it is provided that; The Commissioners of the County may at any regular meeting by an order of the Board, declare any section, or township line on the public domain a public highway; and on and after the date of such order, which shall be attested by the Clerk, under the seal of the County, and recorded in the office of the Recorder of Deeds, the road so laid out shall be a public highway; and

WHEREAS, the public interests require that there be public highways on all section and township lines on the United States public domain within the limits of the County of Yuma:

THEREFORE, IT IS HEREBY ORDERED: By the Board of County Commissioners of the County of Yuma, assembled in regular meeting that all section and township lines on the public domain of the United States within the limits of the County of Yuma and State of Colorado, to-wit:

In Townships 1, 2, 3, 4, and 5 North and in Township 1, 2, 3, 4, and 5 South of the base line, in Ranges 42, 43, 44, 45, 46, 47 and 48 West of the 6th P. M., be and the same are hereby declared to be the center of public highways or county roads which said roads shall be and hereby are declared to be roads 60 feet wide, being 30 feet on each side of said section and township lines.

BE IT FURTHER ORDERED that the County Clerk and Recorder of Yuma County be and he is hereby instructed, when certified, copy of this order is so recorded, one of which transcripts shall be mailed by him, by registered letter, to the Honorable United States Surveyor General for the State of Colorado at Denver, Colorado, another to the Honorable Register and Receiver of the United States Land Office at Sterling, Colorado, and another to the Honorable Commissioners of the General Land Office at Washington D. C., and that said County Clerk and Recorder make report of his acts and doings hereunder at the next meeting of this Board.

Signed: S. M. Weaver, Chairman
ATTEST: John G. Abbott, County
Clerk. Seal.

CERTIFICATE OF COPY OF RECORD: I, Margie Eyestone, Deputy County Clerk and Recorder in and for said County, in the State aforesaid, do hereby certify that the foregoing is a full, true and correct COPY of Proceedings of the Board found in Book 3 pages 65-66 as the same appears upon the records of my office. Signed and dated Oct. 16, 1975...Margie Eyestone.

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BIDDER APPROVAL REQUEST

Date: _____

I _____, request approval to bid on Lone Star Dryland Auction and participate in Online Only Auction to sell this property. In order to bid and participate in the Online Only Auction, I agree and acknowledge the following:

1. I have read the Lone Star Dryland Auction Due Diligence Packet, Printed May 23, 2023, and agree to the terms and conditions of the Online Only Auction.
2. The auction is to begin June 1, 2023 @ 8 am and will “soft close” June 1, 2023 @ 12 noon MT. Bidding will continue in 5-minute increments until 5 minutes have passed with no new bids. Bidding remains open on all parcels as long as there is continued bidding on 1 or more of the parcels. Bidders may bid on any and/or all parcels at any time before bidding closes.
3. With the close of the auction, if I am the successful bidder, I accept the title commitment and will sign the contract as shown within the above stated Due Diligence Packet and deliver the earnest money deposit to Reck Agri Realty & Auction within 24 hours of the close of the auction.
4. With this request I have provided Reck Agri Realty & Auction the following: 1.) Verification of available funds to purchase the property; and/or 2.) Bank loan approval letter with no contingencies.
5. Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker.
6. Will you be using a 1031 Exchange? _____

Signature:

CROP RISK SERVICES

An  company

Administered by:
 Crop Risk Services
 132 S. Water Suite 500
 Decatur, IL 62523
 800 500 2836
 crop.riskservices.com

Crop Insurance Schedules

Stratford Insurance Company

Crop Hail / Binder Application

Policy Information

Year 2023
 State COLORADO
 Policy Number CO-495-0883166-23
 last Year's Policy Number CO-495-0883166-22

Application Type

Binder * New
 Change Renewal

Billing Type

Cash Discount = September 1st
 Cash With Application
 Standard = October 1st

Forms Attached

Assignment Of Indemnity
 Power Of Attorney
 Other

Applicant Information

Name **CC ESTATE**
 care of SHAW CONRAD
 Mailing Address 917 GRANT ST.
 City, State, Zip WRAY, CO 80758-
 Email

applicant at least 18 years old? Yes No

Agency & Agent Information

-Agent Code & Name 9024924 YUMA COUNTY ABSTRACT COMPANY
 Billing Address 130 E 4TH ST PO BOX 156
 City, State, Zip WRAY, CO 80758
 Agent Code & Name 4347871- CURTIS FX
 Phone# (970)630-0897
 Email CURT@YUMACOUNTYABSTRACT.COM

Person Type (See below for descriptions)

Tax ID & Type 524-48-7427

SSN EIN RAN

Coverage Information

Line	County	Sect#	1 w/ p/ i or Quad	N or S	Range	E or W	Farm Name	% Int	Crop	Acres	Product	Optional Endorsement(s)	Add'l Ins per Acre	Insured Amount	Rate/100 Coverage	Whole Dollar Premium
1	YUMA	PARCEL #1	31	DOS	N	048	W LONESTAR N	10.5000	WHEAT	79.7	DXSIO		50	3,987	13.000	518.00
2	YUMA	PARCEL #2	5	004	N	048	W LONESTAR S	fo.5000M/HEAT		75.51	DXSIO		50	3,776	13.750	519.00



CROP RISK SERVICES

An Allstate Company

Administered by:
Crop Risk Services
132 S. Water Suite 500
Decatur, IL 62523
800 SUIO 2836
cropriskservices.com

Crop Hail / Binder Application

Stratford Insurance Company

Policy Information

Year **2023**
State **COLORADO**
Policy Number **CO-495-0882257-23**
Last Year's Policy Number **CO-495-0882257-22**

Application Type
Binder* **P** New
Change **P** Renewal

Billing Type
 Cash Discount = September 1st
 Cash With Application
 Standard = October 1st

Forms Attached
 Assignment Of Indemnity
 Power Of Attorney
 Other

Applicant Information

Name **JC ESTATE Care Of**
Mailing Address
1026 KING ST.
City, State, Zip
WRAY, CO 80758-
Email

Applicant at least 18 years old? **D** No
Yes **D** No

Phone#
(970)332-3234
Cell Phone#

Tax ID & Type
524-48-7440

SSN EIN RAN

Email
RYAN@YUMACOUNTYABSTRACT.COM

AgentCV & Agent Information

Agency code & Name
9024924 - YUMA COUNTY ABSTRACT COMPANY
-Warning Address-
130 E 4TH ST PO BOX 156
City, State, Zip
WRAY, CO 80758
Agent Code & Name
4420357 - RYAN FIX
Phone#

Person Type (See below for descriptions)

SPOUSAL - MARRIED

Coverage Information

Line	County*	Sect# 11 or FSN	11 or Quad	N or S	Rnge, or W	E or W	Farm Name	% Int	Crop	Acres	Product	Optional Endorsement(s)	Add'l Cov Fire	Ins per Acre *	Insured Amount	Rate/100 Coverage	Whole Dollar Premium
1	YUMA	31	005	N	048	W	IONESTAR N	10.5000	M/HEAT	79.74	DKS10			50	3,987	13,000	518.00
2	YUMA	5	004	N	048	W	IONESTAR S	0.5000	INHEAT	75.51	DKS10			50	3,761	13,750	519.00



Schedule Of Insurance & Production Report

Multiple Peril Crop Insurance

Pending FMA Verification

Created By: CO954215KB
Created: 12/12/2022



Insured Name:

Policy#: CO-942-4000373-23

Crop Year: 2023

Agency Code: 95-4215

Agency Name: YUMA COUNTY ABSTRACT COMPANY

Line# Unit#	Crop Plan	Pract/Type TMA/Other	Section/Trwp/Range Field Location ID	Acres Plant Date	Approved Yield	Acres Guarantee	Guarantee or Amt. of Cov.	Price	Int	Liability	Area Class	Gross Premium	Premium Subsidy	Insured Premium
9	WHEAT	SUMRFALLOW W	0031-005N048W	79.74 9/20/2022	42	\$276.26	2.512	\$8.77	0.5000	\$11,014 \$138/Acre		\$2,869	\$0	\$2,869
Option(s): OUTAVAYC Yield Limit 14-Default Yield Limitation For Trended Databases														
PARCEL #1														
Farm Name: LONESTAR N UNIT														
Associated Legals: 005N048W-0031, F757-T317 Field Location Identification: 117 F757-T317-1 79.74A														
125 Yuma														
Farm Name: LONESTAR S UNIT														
Associated Legals: 004N048W-0005, 005N048W-0031, F757-T502 Field Location Identification: 118 F757-1 T502-1 66.35A, 119 F757-T502-3 9.16A														
10	WHEAT	SUMRFALLOW W	0005-004N048W	75.51 9/19/2022	42	\$276.26	2.379	\$8.77	0.5000	\$10,430 \$138/Acre		\$2,717	\$0	\$2,717
Option(s): OUTAVAYC Yield Limit 14-Default Yield Limitation For Trended Databases														
PARCEL #2														
Farm Name: LONESTAR S UNIT														
Associated Legals: 004N048W-0005, 005N048W-0031, F757-T502 Field Location Identification: 118 F757-1 T502-1 66.35A, 119 F757-T502-3 9.16A														
125 Yuma														
Farm Name: LONESTAR S UNIT														
Associated Legals: 004N048W-0005, 005N048W-0031, F757-T502 Field Location Identification: 118 F757-1 T502-1 66.35A, 119 F757-T502-3 9.16A														
12023 Total Prod Yield & Desc: Prod Type														

